



PRESS RELEASE

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Accell Group confirms outlook

HEERENVEEN (THE NETHERLANDS), 25 APRIL 2017 – Accell Group announces that turnover in the first months of 2017 is at the same level as in 2016. The trends seen in the past year have continued as expected. Sales of e-bikes increased and sales of city and kids bikes decreased. Based on these developments, the company confirms its full year 2017 outlook of an increase in turnover and operational results, barring unforeseen circumstances.

In addition, Accell Group announces that after today's Annual General Meeting of Shareholders the Supervisory Board intends to appoint Hielke Sybesma, CFO of Accell Group, as interim CEO and interim Chairman of the Executive Board of Accell Group. Mr. Sybesma will combine his interim role with his current role as CFO. As announced on February 9, 2017, René Takens will resign as CEO and Chairman of the Executive Board after the Annual General Meeting. He remains involved with Accell Group as advisor.

Ab Pasman, Chairman of the Supervisory Board: *"We are grateful to René for his significant contribution to the development and growth of Accell Group in the past 18 years. He joined in 1999 shortly after the listing when Accell Group was a company with 750 employees and turnover of 150 million euros. Under his leadership, the company has grown into a leading multinational and Europe's largest bicycle manufacturer with 3,000 employees and revenue of more than one billion euros. As such, he and his team were largely responsible for the international success of the e-bike."*

On April 11, 2017, it was announced that Accell Group received a non-binding and conditional proposal from Pon Holdings for issuing an offer for all Accell Group shares. In order to be able to thoroughly assess this proposal exploratory discussions are held with Pon Holdings. The Supervisory Board and Executive Board, together with their financial and legal advisors, are carefully reviewing all aspects of Pon Holdings' non-binding proposal. Accell Group will take into account the interests of all stakeholders. There can be no assurance any transaction will result from this proposal and the ongoing discussions. Further announcements will be made if and when appropriate.

This is a public announcement by Accell Group N.V. pursuant to section 17 paragraph 1 of the European Market Abuse Regulation (596/2014). This public announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in Accell Group N.V.

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About Accell Group

Accell Group focuses internationally on the mid-range and higher segments of the market for bicycles and bicycle parts and accessories. The company has leading positions in the Netherlands, Belgium, Germany, Italy, France, Finland, Turkey, the United Kingdom and the United States. In Europe, Accell Group is market leader in the bicycle market measured in turnover. Accell Group's best known brands are Haibike (Germany), Winora (Germany), Batavus (Netherlands), Sparta (Netherlands), Koga (Netherlands), Lapierre (France), Ghost (Germany), Raleigh and Diamondback (UK, US, Canada), Tunturi (Finland), Atala (Italy), Redline (US), Loekie (Netherlands) and XLC (international).

This is a translation, in case of any inconsistencies the Dutch version of this press release is leading.



Accell Group and its subsidiaries employ approximately 3,000 people in eighteen countries worldwide. The company has production facilities in the Netherlands, Germany, France, Hungary, Turkey and China. Accell Group products are sold in more than seventy countries. The company's head office is located in Heerenveen (the Netherlands). Accell Group shares are traded on the official market of Euronext Amsterdam and are included in the Amsterdam Small Cap index (AScX). In 2016, Accell Group sold around 1.5 million bicycles and recorded profitable turnover of over € 1 billion. www.accell-group.com

For further information:

Accell Group N.V.

Ab Pasman (Chairman of the Supervisory Board)

Hielke Sybesma (interim CEO and CFO)

Website: www.accell-group.com

tel: (+31)(0)513638701

tel: +31 (0)513 638702

Financial calendar 2017

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| • Annual General Meeting of shareholders | 25 April 2017 |
| • Ex-dividend | 27 April 2017 |
| • Record date | 28 April 2017 |
| • Dividend available for payment | 18 May 2017 |
| • Publication interim results 2017 | 21 July 2017 |