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PRESS RELEASE

ACCELL GROUP PUBLISHES 2020 ANNUAL REPORT AND GM CONVOCATION

LUC VOLATIER AND EUGÉNIE VAN WIECHEN NOMINATED AS NEW SUPERVISORY BOARD MEMBERS

HEERENVEEN (THE NETHERLANDS), 9 MARCH 2021 - Accell Group N.V. the leading European bicycle company with well-known brands such as Haibike, Koga, Batavus and Raleigh, published its 2020 annual report today. The online report can be viewed via a link on the corporate website (www.accell-group.com). A PDF-version of the annual report can also be downloaded.

GENERAL MEETING

The convocation for the General Meeting (GM; 21 April 2021 at 14:00 CET) has been published today on www.accell-group.com, in the section 'Corporate Governance'. In view of the situation and the government measures in relation to COVID-19 shareholders can only attend the GM via webcast. The agenda for the GM, the accompanying explanatory notes and additional meeting documents, as well as the instructions on how to register, vote and submit questions can also be found here.

In addition to the information provided on the corporate website, shareholders may also obtain the information during office hours (free of charge):

- at Accell Group's office (Industrieweg 4, Heerenveen);
- on request at the company: +31 (0)513 638 703 or info@accell-group.com;
- via ABN AMRO Bank N.V.: +31 (0)20 344 2000 or ava@nl.abnamro.com.

COMPOSITION SUPERVISORY BOARD

The Supervisory Board intends to nominate Mr. Luc Volatier and Mrs. Eugénie van Wiechen as members of the Supervisory Board. Following nomination, the new Supervisory Board members will be appointed at the General Meeting of 21 April 2021 for a four-year period ending in 2025. After the GM, Peter Ernsting will retire from the Supervisory Board as his current third and final term ends.

Mr. Luc Volatier (French, 1968) started his professional career in 1990 at Danone where he held multiple R&D, procurement, and supply chain positions both in Europe and Asia. He pursued his career at Numico (2003-2008) and GrandVision (2009-2012). In 2012 he became EVP Operations and R&D and Member of the Executive Committee at Jacobs Douwe Egberts, a position he held until 2019. The most recent position he held was Chief Supply Officer at Coty Inc.

Mr. Volatier's brings extensive knowledge of supply chain, procurement and research & development and has extensive experience as an executive in several global companies. With his knowledge, experience and personality, Mr. Volatier is a solid replacement for Mr. Ernsting, safeguarding his competencies.

Mrs. Eugénie van Wiechen (Dutch, 1969), started her professional career as a Consultant at McKinsey & Company in 1995. From 2003-2008, she pursued her career at Sanoma, where she held multiple management positions. From 2008-2009, Mrs. Van Wiechen served as Managing Director of Marktplaats and in 2009 she became the Managing Director of LinkedIn in the Netherlands. Since 2011, Mrs. Van Wiechen holds the position of Managing Director of FD Mediagroep (the Netherlands). The nomination of Mrs. Van Wiechen is based on her extensive knowledge of strategy and digital transformations within businesses and her extensive experience as an executive in multiple companies. With her specific knowledge, experience and personality Mrs. Van Wiechen further reinforces the Supervisory Board and Accell's leadership.

With these nominations, the Supervisory Board intends to increase the number of Supervisory Board members from four to five in order to further complement and enhance the Board's extensive experience, ensure a better distribution of tasks and support Accell Group's commitment to diversity in leadership. The works councils support both nominations and do not recommend any other candidates.

ABOUT ACCELL GROUP

We believe cycling moves the world forward. We design simple and smart solutions in order to create a fantastic cycling experience for everyone who uses our bikes. Accell Group makes bicycles, bicycle parts and accessories. We are the European market leader in e-bikes and second largest in bicycle parts and accessories, with numerous leading European bicycle brands under one roof. These brands were built by pioneers for whom the best was not good enough. We still embody the entrepreneurial spirit of those family businesses to this day. We keep pushing ourselves to create high-quality, high performance, cutting-edge products driven by the continuous exchange of know-how and craftsmanship. Well-known bicycle brands in our portfolio include Haibike, Winora, Ghost, Batavus, Koga, Lapierre, Raleigh, Sparta, Babboe and Carqon. XLC is our brand for bicycle parts and accessories. Accell Group employs approximately 3,100 people across 15 countries.

Our bikes and related products are sold to dealers and consumers in more than 80 countries. In 2020, we sold around 897 thousand bicycles and recorded a turnover of € 1.3 billion. www.accell-group.com

NOTES TO THE EDITOR, NOT FOR PUBLICATION

For additional information: Ton Anbeek – CEO / Ruben Baldew – CFO, tel: (+31) (0)513-638702

AGENDA

- 21 April 2021 General Meeting of Shareholders
 - 23 July 2021 Publication semi-annual results 2021
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This is a public announcement by Accell Group N.V. pursuant to section 17 paragraph 1 of the Market Abuse Regulation (596/2014/EU).
