

ACCELL GROUP EGM ADOPTS ALL RESOLUTIONS IN RELATION TO THE OFFER



HEERENVEEN (THE NETHERLANDS), 20 May 2022 – Today, Accell Group N.V. ("Accell Group") held its Extraordinary General Meeting of Shareholders (the "**EGM**") in relation to the recommended public offer by Sprint BidCo B.V. for all the issued and outstanding ordinary shares in the capital of Accell Group (the "**Offer**"). Capitalised terms not defined in this press release have the meaning given thereto in the convocation (including agenda and explanatory notes thereto) for the EGM.

All proposed resolutions were adopted with a majority of votes cast, including:

- the Post-Settlement Restructuring Resolution;
- conditional appointment of Messrs. Knottenbelt, Lewis-Oakes and Van Beuningen as members of the Supervisory Board with effect as per the Delisting;
- conditional grant of full and final discharge to members of the Boards for the performance of their duties up to and including the date of the EGM; and
- conditional amendments to Accell Group's articles of association (i) following Settlement and (ii) as per the Delisting.

Accordingly, the Offer Condition set out in section 4.7.3 (*Governance Resolution and Articles Amendment Resolution*) of the offer memorandum dated 6 April 2022 (the "**Offer Memorandum**") has been satisfied.

Furthermore, provided that the Post-Settlement Restructuring Resolution remains in full force and effect on the Acceptance Closing Time, the Acceptance Threshold is – consistent with the terms of the Offer Memorandum – reduced to 80% of the Shares on a Fully Diluted basis.

The Acceptance Period expires on 3 June 2022 at 17:40 hours CEST (unless extended). Shareholders wishing to tender their Shares should contact their financial intermediary to obtain information about the deadline by which such Shareholder must send instructions to the financial intermediary to accept the Offer, as such deadline may be earlier than 3 June 2022.

More information with regard to the Offer can be found at abouttheoffer.accell-group.com.

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 3,500 people across 15 countries. Our bikes and related products are sold to dealers and consumers in more than 80 countries. In 2021, we sold around 856 thousand bicycles and recorded a turnover of € 1.4 billion. www.accell-group.com.

FOR MORE INFORMATION

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REGULATED INFORMATION

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