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## PRESS RELEASE



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### ACCELL REINFORCES FINANCIAL STABILITY WITH SUCCESSFUL CLOSING OF RECAPITALISATION

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**Heerenveen, the Netherlands - Accell Group (Accell) is pleased to announce that its recapitalisation process has now been fully completed, resulting in a rightsized financial structure for the future.**

The sanction hearing in the English court on 23 January 2025, at which the court sanctioned the recapitalisation following the agreement that Accell reached with the majority of its financial stakeholders in October 2024, was the final step before today's finalisation. Accell's debt is now reduced to approximately €800 million in the operating group.

**Tjeerd Jegen, CEO:** *"Today marks an important milestone for the company. The recapitalisation was a necessity to give the company a new future. The support we have received is a clear vote of confidence in Accell and its people. I am proud that we have achieved this positive result within the set timeframe and I would like to thank our team, shareholders, lenders and advisors for their support in bringing this to a successful conclusion."*

**Jonas Nilsson, CEO designate:** *"The recapitalisation has created a solid position for the execution of the One Accell strategy, reinforced by the optimistic long-term outlook for the bicycle market. With increased liquidity and flexibility in our capital structure, we have the ability to invest in our business while we continue to transform the company into an integrated winning player."*

The long-term industry trends remain favourable, driven by strong support from government incentive programs and infrastructure investments in green mobility. Along with the improvements from Accell's operational excellence programmes, this positions the business to return to historic EBITDA levels in the coming years, leading to a significant future de-leveraging.

The long-term and sustainable financing structure enables Accell to execute and accelerate on its business strategy, while leveraging its single operating platform, and provides the

flexibility to navigate the market environment. With the additional liquidity of approximately €235 million and the maturity of the recapitalised debt extended to 2030, the company is able to build on the strong progress to date on reshaping the operations and driving competitiveness.

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**ABOUT ACCELL GROUP**

Accell Group is the European market leader in e-bikes and second largest in bicycle parts and accessories. Our employees work closely together with tens of thousands of local dealers throughout Europe. By combining our sense of caring with our people, our products and leadership in innovation and sustainability we are helping cities to meet some of the many challenges they face.

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**NOTES TO THE EDITOR, NOT FOR PUBLICATION**

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