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PRESS RELEASE



TRANSITION OF CEO ROLE TO JONAS NILSSON COMPLETED; NEW CFO APPOINTED

Heerenveen, the Netherlands – Accell Group (Accell), a leading European manufacturer of bicycles, bicycle parts and accessories, announces that Jonas Nilsson has now officially taken over the helm as Chief Executive Officer (CEO), following the announcement made in January. Jonas has been with Accell since July 2023 as Chief Operating Officer (COO).

With this, Tjeerd Jegen has stepped down and will join the Supervisory Board as Chair after a cooling-off period, at which time Annemarie Jorritsma, the current Chair, will become vice-chair.

At the same time that Jonas Nilsson steps into the role of CEO, Axel Salzmänn will start as Chief Financial Officer (CFO). Axel is an industrial engineering graduate, with more than 20 years of experience as CFO and supervisory board member in blue chip companies across various industries and across various countries. Most recently, he was CFO at BestSecret Group, a leading European members-only online destination for premium and luxury off-price fashion. Prior to that, he served as CFO at Hensoldt, the global high-tech pioneer for security and defence electronics, the international industrial service provider Bilfinger and media company ProSiebenSat.1 Media, among others.

He will succeed Gijsbert de Zoeten, who will step down as per the same date. Gijsbert has been instrumental in leading the recapitalisation with Tjeerd, giving the company a rightsized financial structure for the future. The company is now in a new phase and in a solid position to build on the strong progress to date on reshaping the operations and driving competitiveness. We thank Gijsbert for his commitment and impact and wish him good luck in his further career.

In addition, Donald Muir, Chief Transformation Officer (CTO), has now completed his mission of delivering a transformation plan for the group, that has now reached such a maturity level to be reintegrated into the line organisation.

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.

NOTES TO THE EDITOR, NOT FOR PUBLICATION

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