

FURTHER EXPLANATION TO SHAREHOLDERS WITH REGARD TO THE ACCEPTANCE PERIOD FOR THE PUBLIC OFFER SET TO EXPIRE ON 3 JUNE 2022



This is a press release by Accell Group N.V. ("Accell Group") in connection with the recommended public offer by the Sprint BidCo B.V. for all the issued and outstanding ordinary shares in the capital of Accell Group (the "Offer"). This press release does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities. Any offer is made only by means of the offer memorandum dated 6 April 2022 (the "Offer Memorandum"). This press release is not for release, publication or distribution, in whole or in part, in or into, directly or indirectly, any jurisdiction in which such release, publication or distribution would be unlawful. Terms not defined in this press release have the meaning as set forth in the Offer Memorandum.

HEERENVEEN (THE NETHERLANDS), 30 May 2022 – In response to enquiries received from shareholders about the options for the Offeror following 3 June 2022, when the Acceptance Period is set to expire, Accell Group would like to reiterate and state the process for the avoidance of any doubt.

The Offeror shall publish a press release on or before 9 June 2022 in which it shall either declare the Offer unconditional, terminate the Offer or extend the Acceptance Period, depending on the outcome of the Offer and satisfaction of the Offer Conditions. The possible scenarios are:

- 1. If the 80% acceptance threshold is met or exceeded (and all other Offer Conditions are satisfied or waived):**
 - **The Offeror must declare the Offer unconditional.** The Offeror shall proceed with the Settlement of Shares tendered during the Acceptance Period and declare a customary 2-week Post Acceptance Period. It is the intention of the Offeror to ultimately acquire 100% of the Shares.
- 2. If the 80% acceptance threshold is not met (and all other Offer Conditions are satisfied or waived):**
 - **The Offeror has the option to terminate the Offer.** The Offeror can decide to terminate the Offer at its sole discretion without incurring any penalty. Accell Group will continue to operate standalone as a listed company on Euronext Amsterdam. The tendered Shares shall be returned to the relevant shareholders.
 - **The Offeror has the option to extend the Acceptance Period.** The Offeror may decide, in close consultation with Accell Group, to extend the Acceptance Period for a period of 2 to 10 weeks.
 - **The Offeror has the option to declare the Offer unconditional with the approval of the Accell Group Boards.** In this scenario, the Offeror shall proceed with the Settlement of Shares tendered during the Acceptance Period and declare a 2-week Post Acceptance Period.

The Acceptance Period for the Offer is set to expire on 3 June 2022 at 17:40 hours CEST. 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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