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PRESS RELEASE

Accell Group acquires Currie Technologies

Heerenveen, (the Netherlands) 21 December 2011 - Accell Group N.V. announces that it has reached agreement on the acquisition of all shares in Currie Technologies. Based in Chatsworth (California), Currie Technologies is the US market leader in e-bikes and e-steps for everyone, young and old, and has an extensive distribution network. Accell Group will finance the acquisition from its own resources.

René Takens, CEO of Accell Group: *„Currie Technologies is an excellent investment for us in e-mobility in the United States. More and more Americans discover the bicycle as an alternative way of transportation. With its self-developed electric two wheelers Currie Technologies meets the growing market for eco-friendly and affordable alternatives of transportation. The acquisition provides good synergy opportunities with our other activities in North America. In addition, Currie has an interesting portfolio of IP-rights which also offers opportunities in other markets and countries in which we are active. With this acquisition we strengthen our market position and improve our execution power in the US market for electric two wheelers.”*

The current e-bike market in the United States is still in its infancy compared to Europe. Expectations of the Light Electrical Vehicle Association (LEVA) are that the e-bike market in the US will show growth in the short to medium term comparable with the recent market developments in Europe. The current market for e-bikes in the US is estimated to be 50,000 units. It is expected that this number will rapidly increase in the coming years.

Currie Technologies (www.currietechnology.com) is a developer and distributor of high quality hybrid electrically powered bikes and e-steps for all ages. With its brands I-ZIP en E-ZIP, Currie Technologies is one of the leading suppliers of e-bikes and e-steps (mini e-scooters) in the United States. The company distributes its products via superstores as well as specialist bike shops. Currie Technologies has 40 employees and an annualized turnover of approximately \$ 20 million.

Accell Group will invest in marketing and technology in order to support the growth of Currie Technologies. It is expected that the company will contribute to Accell Group's earnings per share within two years. Consolidation will take place as of 1 January 2012.

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Profile Accell Group

Accell Group is active internationally in the mid-range and higher segments of the market for bicycles, bicycle parts & accessories and fitness equipment. The group is market leader in Europe in the bicycle market. The market approach is based on the key concepts quality, innovation and recognisable added value. For consumers this means a broad and strong portfolio of brands, including international top brands and well-known national brands, often with a long history. Accell Group operates close to the market and largely because of its high added value and numerous innovations, sells primarily via the specialist retail trade.



Accell Group's best known brands are Batavus, Koga, Sparta, Winora, Hai Bike, Ghost, Lapierre, Atala, Redline, Tunturi en XLC. The company has production facilities in the Netherlands, Germany, France, Hungary and Turkey. Accell Group shares are traded on the official market of the NYSE Euronext in Amsterdam and included in the Amsterdam Small Cap Index (AScX).

Accell Group recorded turnover of € 577.2 million in 2010, compared with € 572.6 million in 2009, and net profit of € 36.4 million, compared with € 32.7 million in 2009. Turnover is distributed across the company's keys markets as follows: the Netherlands (39%), Germany (25%) and France (9%). Other European countries, including Belgium, Denmark, Finland, Austria, Spain and the United Kingdom, account for 19% of turnover. The remaining 8% of turnover comes from countries outside the Europe including the US and Canada.

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