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EANS-News: Derby Cycle AG: Sales company founded in Australia

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Mergers - Acquisitions - Takeovers

Subtitle: - Direct sales as the starting base for further growth in the attractive Australian market

- Asset deal: Newly-founded company Derby Cycle Australia Pty Limited acquires assets from Green Apple Sports Limited

Cloppenburg (euro adhoc) - Cloppenburg, June 27, 2011 - Derby Cycle AG (ISIN DE000A1H6HN1, WKN A1H6HN), Germany's largest bicycle manufacturer in terms of sales, founded Derby Cycle Australia Pty Limited on April 21, 2011, and, with the completion of the asset deal with Green Apple Sports Limited, is launching direct sales in Australia as of this date.

This sales company is a full subsidiary of Derby Cycle AG. The Australian market has been served via a distributor to date, Green Apple Sports Limited. The newly founded company Derby Cycle Australia Pty Limited will sell directly to customers on a local basis, by contrast. To this end, the company has acquired inventories and customer receivables from Green Apple Sports Limited, thereby creating an excellent starting basis for further growth in Australia. A confidentiality agreement relates to the purchase price. Graeme Moffett, who has been the owner and Managing Director of Green Apple Sports to date, will manage Derby Cycle's business in Australia as Managing Director.

Mathias Seidler, CEO of Derby Cycle AG, commented on the company's entry into the Australian market as follows: "Around 1.2 million bicycles are sold in Australia per year, the value of the Australian bicycle market is estimated to be approx. one billion Australian Dollars per year at retail level. The Australian market is particularly distinguished by strong demand in the sports segment. As a consequence, we are currently selling high-quality racing bikes and mountain bikes from our FOCUS brand in Australia."

Uwe Bögershausen, CFO of Derby Cycle AG, went on to add: "With our entry into direct sales in Australia, the internationalisation strategy that we presented as part of our IPO is gathering further momentum. We will continue to drive further ahead with this strategy in the future."

Company profile:

Derby Cycle is a Germany's largest bicycle manufacturer in terms of revenues, and one of the leading manufacturers in Europe. In particular, global demand growth for high-quality electric and sports bicycles, as well as the company's advancing internationalisation in all European volume markets, are reflected in the company's dynamic growth. Derby Cycle's product range comprises electric bicycles, sports bicycles for leisure and competition purposes, as well as comfort bikes for everyday and travel use. These bicycles are sold through the established Kalkhoff, Focus, Raleigh, Univega and Rixe brands. All models are developed and assembled at the company's base in Cloppenburg, Germany. These high-quality products are distributed through specialist retailers who provide their customers with professional advice and extensive service.

With an around 550 employees, Derby Cycle achieved revenue of EUR 173 million in

the 2009/2010 and financial year, 72.6 percent of which was generated in Germany, and 27.4 percent abroad. Earnings before interest and tax (EBIT) amounted to approximately EUR 12 million. Derby Cycle sold a total of around 430,000 bicycles, of wet leadership in 2010 with a 20 percent market share. The company forecasts revenues of EUR 220 million to 240 million, and an EBIT margin of 8 to 9 percent (2009/10: 7.0 percent) for the 2010/11 financial year that ends on September 30, 2011.

Further information is available at: www.derby-cycle.com

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