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EANS-News: Derby Cycle AG: Change in the Supervisory Board

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Company Information

Cloppenburg (euro adhoc) - September 16, 2011 - Derby Cycle AG (ISIN DE000A1H6HN1) has announced a change in its Supervisory Board. Dr. Robert Hennigs, deputy chairman of the Supervisory Board of Derby Cycle AG, informed the company today that he will step down from his position effective by the end of today. The chairman of the Supervisory Board has agreed to accept the departure of Dr. Hennigs. Furthermore, the departure of Dr. Hennigs takes place in mutual agreement with the Executive Board and Supervisory Board.

Successor of Dr. Hennigs as member of the Supervisory Board is Gerold Heinen. Mr. Heinen was appointed substitute member for Dr. Hennigs at the extraordinary General Meeting of Derby Cycle AG on December 10, 2010. He will take Dr. Hennigs' place on the Supervisory Board effective by September 17, 2011. His term of office, in accordance with the articles of association, ends with the Annual General Meeting that decides on the ratification of the actions for the 2014/15 financial year - unless a new Supervisory Board member is elected at the next Annual General Meeting by a three-quarters majority.

Next to his function on the Supervisory Board of Derby Cycle AG, which has now ended, Dr. Hennigs is CEO of Finatem Fonds Management Verwaltungs GmbH. On September 7, 2011, Finatem informed the company by voting rights notification that it had reduced its participation in Derby Cycle on September 2, 2011 from 10% to 0%. Dr. Hennigs had been a member of the Supervisory Board since December 10, 2010. From October 2005 until the IPO of Derby Cycle, he was a member of the advisory board of the company. During that time, he contributed to the success of the company in a significant way. The Executive Board and Supervisory Board of Derby Cycle AG wish to thank Dr. Hennigs for his trustworthy cooperation.

Company profile:

Derby Cycle is 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 around 550 employees, Derby Cycle achieved revenue of EUR 173 million in the 2009/2010 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 which 44,000 comprised e-bikes. As a consequence, Derby Cycle has asserted a position of clear market 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

Further inquiry note:

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