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

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Company Information

Cloppenburg (euro adhoc) - Derby Cycle AG (ISIN DE000A1H6HN1, WKN A1H6HN), Germany's largest bicycle manufacturer in terms of revenue, announces a change in its Supervisory Board. Adrianus Bernard Smalbraak, Chief Executive Officer of Pon Holdings B.V., resigned from his position as member of the supervisory board of Derby Cycle AG by the end of September 26, 2012. The chairman of the Supervisory Board has agreed to accept the resignation of Mr. Smalbraak. The resignation of Mr. Smalbraak takes place in mutual agreement with the Executive Board and the Supervisory Board.

Successor of Mr. Smalbraak as member of the Supervisory Board is Floris Ferdinand Waller, Chief Financial Officer of Pon Holdings B.V. Mr. Waller was appointed substitute member for Mr. Smalbraak at the ordinary General Meeting of Derby Cycle AG on March 2, 2012. He has taken Mr. Smalbraak's place on the Supervisory Board effective by September 27, 2012. 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.

Mr. Smalbraak had been a member of the Supervisory Board since March 2, 2012. The Executive Board and Supervisory Board of Derby Cycle AG wish to thank Mr. Smalbraak 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 614 employees, Derby Cycle achieved revenue of EUR 235.5 million in the fiscal year 2010/2011, 66.9% of which was generated in Germany, and 33.1% abroad. Earnings before interest and tax (EBIT) amounted to approximately EUR 19.6 million. Derby Cycle sold a total of around 482,000 bicycles, of which 87,000 comprised e-bikes.

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

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