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A Global Marketplace for All Things Bike BikeExchange to commence trading on the ASX

9th February 2020

Melbourne, Australia - BikeExchange Limited (ASX:BEX) ('BikeExchange'), a leading global online cycling marketplace that allows brands, retailers and distributors to connect with an extensive consumer audience, via single destination marketplaces, has announced the successful completion of its initial public offering and will list on the Australian Securities Exchange (ASX) today.

The Company has raised \$20 million at \$0.26 per share as part of the IPO process. The raising values the company at a market capitalisation of \$76.9 million. The ASX code is BEX.

Global Chief Executive Officer, Mark Watkin, said "Today marks a significant milestone for our business, from its humble beginnings as a concept 14 years ago, to now being a leading global marketplace for all things bike. Our initial public offering will help us to scale our business and support future growth. Cycling, in addition to sport and recreation, is playing an increasing role in mobility and transport globally, as infrastructure and behaviours change.

"Our ambition is simple: to help as many people around the world to purchase a bike or related product by connecting them with retailers and brands on our sites."

A Global Marketplace for All Things Bike

BikeExchange is a leading global online cycling marketplace that enables a dedicated and growing global audience of consumers to connect and trade with thousands of retailers and brands.

The Company was founded in Melbourne in 2007 by Sam Salter and Jason Wyatt, with the aim of bringing together the fragmented global cycling industry to trade and scale. Today, it hosts over 1,500 brands, 1,450 retailers and over 600,000 products globally, reaching an audience of 29.1 million consumers each year. Across its sites globally, the marketplace generated over \$1.5 billion sales leads and enquiries value in H1 FY21 annualised.

BikeExchange has a global footprint operating across eight markets in Australia, Europe, North America and Latin America. It has an addressable global market of over \$83 billion.

The Company currently generates nearly half of its revenues from the scalable subscription model it offers cycle stores and brands, allowing them to connect to the over 28 million consumers who shop on the marketplaces each year.

"Our business model provides a low-cost entry for retailers and brands, to showcase their products online and tap into a growing and focussed global audience," said Mark Watkin.

Funding Future Growth

Proceeds from the IPO will be used to invest in growth initiatives and tap into the growing demand from consumers for cycling products.

"The funds raised from our initial public offering will be invested in growth initiatives, such as: strategies to convert existing sales leads on our site to ecommerce transactions, increasing the retailer, brand accounts and key partnerships on site, and improving the customer experience through technology and products.

"We are excited about the future prospects of BikeExchange. Our business is strongly positioned to benefit from key long-term global trends such as the movement for greener modes of transport, continued growth in consumers shopping online, and, health and wellbeing trends.

"We are pleased to have the opportunity to welcome new investors to share in this exciting journey," Mark Watkin said.

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ABOUT BIKEEXCHANGE

BikeExchange Limited (ASX:BEX) is an international company, founded in 2007 in Australia. Its simple purpose is to fuel the passion for riding by making it easy to buy and sell.

BikeExchange brings together millions of buyers and sellers around the world for cycling purchases, with over 600,000 products available from 1,450 retailers and 1,500 brands. It reaches a global audience of consumers, with annualised global traffic of over 29.1 million site visits (H1 FY21 annualised).

It has four hubs (North America, EU, ANZ & LatAm) which currently service eight countries: USA, Canada, Germany, Netherlands, Belgium, Australia, New Zealand & Colombia.

H1 FY21 e-commerce transactions volumes grew by 154% (compared to the previous corresponding period) and generated over AU\$1.5 billion of sales leads and enquiries (H1 FY21 annualised) into retailers and brands.

From January 1st 2021 BikeExchange became the title sponsor of the GreenEdge UCI mens and womens professional cycling team, Team BikeExchange.