

BikeExchange Limited & Auteco Mobility Announce Strategic Partnership

9th February 2021

BikeExchange Limited (ASX:BEX), the world's leading bike category marketplace across 8 countries, has announced a strategic partnership with the LatAm based Auteco Mobility ("Auteco").

The strategic partnership announcement follows an investment by Auteco in BikeExchange Limited after the successful listing of BikeExchange on the ASX on February 9th, 2021. The partnership will look to help scale the BikeExchange business in both Colombia and other LatAm countries through the knowledge and network of Auteco.

Auteco is the leading Colombian motorcycle assembler and electric vehicle distributor, with heritage since 1941. Auteco has strong experience in the electric vehicle category with 80+ % market share of electric 2 wheeled vehicles and the largest network of exclusive dealers in Colombia with over 700 points of sales, as well as key global brand partnerships. Auteco's shareholders are experienced entrepreneurs and investors with interests in some of the leading software services, consumer finance, e-commerce, and e-bike sharing companies in LatAm.

BikeExchange entered into Colombia in 2017 and has experienced rapid growth as it has established itself over the first four years. Cycling is a growing category in both Colombia and LatAm and it is seen as a significant contributor to the ongoing mobility and transport strategies of the region.

On the partnership Daniel Vásquez, Board Member, Auteco Mobility said "We believe bicycles will continue to grow in relevance and revolutionize urban transportation as cities world-wide realize the benefits of favoring bicycles over other means of transport, and Bike Exchange is uniquely positioned to capture the growth in this trend." José Fernando Vásquez, Chairman Auteco Mobility said "BikeExchange has a 13-year head start in partnering with bicycle brands and retailers to bring digital tools to enhance the purchasing experience. We are excited to partner with Bike Exchange to continue growing its presence in Colombia and enter new markets in LatAm".

Mark Watkin, Global CEO BikeExchange said, " Colombia and LatAm is the youngest region in our global footprint. We see it as a key contributor to our growth plans for the business. In the four years since we started BikeExchange Colombia, we've seen the operations grow off the back of the popularity in cycling. This partnership with Auteco is extremely exciting as e-bikes and mobility as a whole will play a key part in our collective success. We look forward to working with Daniel, Jose and the Auteco team and the significant experience they have in the category and region."

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The strategic partnership with Auteco, of which the first phase is the investment by Auteco in the Company, is non-exclusive, has no fixed term and is anticipated to extend to further phases over the coming months. There is no material impact on the short-term prospects of the Company, although the Company notes that it has the potential to deliver future revenue as further commercial agreements and investments are entered into.

This announcement has been approved for release by the CEO.

About BikeExchange Limited / Key Facts.

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.

About Auteco Mobility / Key Facts.

Auteco Mobility is the result of the 2019 de-merger of Auteco SAS, the leading Colombian motorcycle assembler and distributor, founded in 1941 and with ~200,000 units sold per year.

Auteco Mobility is revolutionizing the customer journey and product experience in LatAm's mobility space by offering a best-in-class portfolio of products from leading global brands such as Kawasaki, Benelli, and Kymco, and company-owned brands such as Victory, the fastest-growing motorcycle brand in LatAm. The company has an exclusive network of 700+ points of sales and 550+ authorized service centers, partnerships with all major financing players, and a commitment to customer service and product support. In addition, Auteco Mobility has the largest spare parts portfolio and dealer network in the country.

Auteco Mobility is committed to leading the transition from combustion into electric vehicles. The company is a pioneer in electric mobility products ranging from electric bicycles, scooters, mopeds, and motorcycles to light-weight passenger and cargo vehicles. Auteco has sold close to 20,000 electric vehicles in Colombia alone and its electric vehicles business is growing quickly, with plans to expand internationally in 2021.

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