

BikeExchange expands North American market presence and partners with electric mobility company Simply EV

28 April 2022

BikeExchange Limited (ASX:BEX), the online marketplace for all things bike, is pleased to announce it has signed a partnership with North American electric mobility company Simply EV, giving BikeExchange greater exposure to the growing e-mobility sector.

Simply EV is part of Revolution Brands International, with an extensive portfolio of companies and brands in the electric mobility and lifestyle space. Simply EV has presence in 50+ retail and e-commerce stores in the US offering a mix of e-bikes, e-scooters, electric motorcycles, e-marine and accessories. Simply EV is the preferred retailer for active fashion brand, Kimoa, majority owned by Revolution Brands and founded by Spanish Two time Formula One champion Fernando Alonso.

Initially, the partnership will focus on onboarding all Revolution Brands in-house and distributed products and Simply EV stores onto BikeExchange's platform, adding an important retailer to BikeExchange's growing global network. It expands BikeExchange's e-bike customer base, driving higher revenue through larger transactions and offers greater exposure to the expanding micro mobility market which is set to grow to US\$198 billion globally by 2030¹.

The partnership will also leverage Kitzuma, BikeExchange's ready-to-ride bike delivery business based in North America and acquired last year. This will be an important addition given the transport, assembly and servicing of e-bikes can be a key difficulty in the customer journey.

BikeExchange's Global CEO Mark Watkin said: "We are extremely excited about the partnership with Revolution Brands International and its portfolio of companies, given its operations in the rapidly growing electric mobility industry. Not only does it give BikeExchange access to a leading e-mobility retailer and brands but provides further opportunities for Kitzuma and gives us a stronger presence in the large North American market.

"Beyond this, the partnership highlights the growing demand and potential for the e-mobility and micro mobility sector beyond bikes and scooters to electric motorcycles."

Revolution Brands International Co-Founder & CEO Mauricio Diaz Cardona said: "We are thrilled to announce this partnership and believe there is a strong fit for both Simply EV/Kimoa and BikeExchange with our shared vision of the opportunities in e-mobility, beyond cycling. BikeExchange has a large market potential in North America and Europe, and we are excited to

¹ Precedence Research, 'Micro-mobility Market Size to Surpass US\$ 198.03 Bn by 2030', January 2022

implement the BikeExchange platform for our Simply EV stores and broader brands in the first instance."

Revolution Brands International, LLC is a leading global designer, manufacturer, marketer and distributor of recreational electric vehicles, lifestyle products and mobile connectivity accessories including Segway, Minimotors, Super 73, Ristretto Bikes, Kumpan Electric, Switch Motorcycles, Trevor Motorcycles, Evolve Skateboards, Radinn boards, GoPro, POC and Aftershokz. Headquartered in Miami, the organisation operates as the parent company for a diverse portfolio of well-recognized brands across its core segments that include Kimoa, Simply EV, Smash Technologies, House of Lithium, Minimotors and SLS Logistics– providing consumers with a wide range of high-quality and future-forward products through customer service-focused e-commerce and an expanding network of retail locations.

BikeExchange is releasing its FY22 Q3 Appendix 4C on Friday 29 April 2022 at 11:00am AEST. Register here: https://zoom.us/meeting/register/tJArcyggjlvG9DQQVffAqbbbCadM-tXh_p-

This announcement has been authorised for release by the BikeExchange Board.

ENDS

MEDIA ENQUIRIES

Scott Rochfort

Cannings Strategic Communications

Mobile: +61 435 878 614

ABOUT BIKEEXCHANGE

BikeExchange Limited (ASX: BEX) is a leading operator of global online cycling focussed marketplaces that enable a dedicated and growing global audience of consumers to connect and transact with thousands of retailers and brands. The Company was founded in Melbourne in 2007, with the aim of bringing together the fragmented global cycling industry to trade and scale. Today, it hosts over 1500 brands, 1780+ retailers and 900,000+ products globally, with an annual audience of 28+ million consumers.

For personal use only