

PRESS RELEASE

GOCYCLE TO OPEN EUROPEAN SUBSIDIARY TO SUPPORT EU GROWTH



- Pioneering e-bike manufacturer Gocycle has begun formation of a new Netherlands-based subsidiary to support further growth within Europe
- New European subsidiary will see localised fulfilment with orders and spare parts being fulfilled centrally from Germany
- Business has enjoyed 25% year-on-year sales growth in Europe across each of the last five years and more than 50% growth in 2020
- Announcement follows last week's preview of the brand's new fast-folding G4 and G4i models ahead of their Spring launch

LONDON, 18 February 2021: Pioneering urban electric bike brand Gocycle has announced that it will set up a new European subsidiary to better serve its growing EU customer base.

The Netherlands-based European subsidiary will include localised EU wide fulfilment from a central distribution centre in Germany. The warehouse will stock and distribute Gocycle products and accessories, fulfilling the brand's orders across the European Union.

Gocycle has enjoyed 25% sales growth across Europe in each of the last five years, rising to 50% in 2020. The business aims to attract more bicycle retailers and customers with its new European footprint.

Richard Thorpe, designer and founder of Gocycle, said: "In 2018, growth in the North American market demanded that we open a US division to better serve that important market. We have always planned and expected that a European division with a central EU warehouse location would be needed at some stage in our growth trajectory. 2020 was a very strong year for us, and with our new G4 model hitting the market in the coming months, as well as the Brexit rules now settled, it feels like the right time to make this move so that we can support our European customers more closely and lay the groundwork for future growth."

The business, which has doubled its global workforce over the last 12 months, is also planning to launch a dedicated European Service and Maintenance Centre in the near future to improve the efficiency of support for its owners.

The announcement of the formation of Gocycle EU BV comes a week after the brand previewed its new fast-folding G4 and G4i models ahead of their Spring launch.

The business released a teaser image of the new generation four (G4) Gocycle which will elevate the brand's core values of lightweight performance and automotive-inspired design to new heights.

A countdown timer to the fourth generation Gocycle reveal is now live on www.gocycle.com and interested parties can register to be amongst the first to hear about the innovative new models.

Gocycle G4 MSRP: £3,199 / €3,499 / \$3,999
Gocycle G4i MSRP: £3,999 / €4,499 / \$4,999
Gocycle G4i+ MSRP £4,999 / €5,499 / \$5,999

You can view and download the Gocycle G4 teaser image on our [Gocycle Media Library](#).

#NoCompromises

– ENDS –

For more information visit www.gocycle.com or contact:

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Notes to Editors:

About Gocycle

Born electric. They say you can't reinvent the wheel or improve the design of the bicycle. Gocycle® did both. So passionate was Richard Thorpe about creating the perfect e-bike that he left a dream design job with McLaren Cars to dedicate all of his time to that purpose.

With his experience in designing lightweight racing car components and enthusiasm for innovative engineering excellence, Richard believed that an e-bike should be elegant, desirable, a joy to live with and fun. First dreamed of in 2002, GocycleG1 design was perfected over years of dedicated research and development, and launched in Europe in 2009 to international acclaim, winning Best Electric Bike award at Eurobike.

Since then, Gocycle® has introduced the first with Daytime Running Lights, the only bike with quick-release side-mounted wheels, and to universal acclaim a fast-folding bike in 2019.

Gocycle® started by re-thinking every element of the bicycle and designing a uniquely integrated machine. We will continue to change perceptions of what a bicycle can be and do.

Notes to Editors:

- New fast-folding Gocycle G4 and G4i preview comes on the back of a successful year for the pioneering e-bike brand which saw it achieve 50% growth in global sales volume.
- Chessington-based Gocycle has doubled its global workforce over the last 12 months in order to meet the increased demand and to support its exciting future product plans and growth plans – starting with the launch of its fourth-generation line-up.
- Growth driven by popularity of the fast-folding GX, which continued to capture the hearts of urban riders and critics alike across world with its award-winning sub-10 second fold and clean, easy to live with design.

- GX was joined by the range-topping fast-folding GXi in January 2020. The GXi set out to be the most rider-focused folding e-bike yet, with a host of industry-leading technology including a patented automotive-inspired Daytime Running Light (DRL), LED cockpit and Gocycle's electronic predictive shifting.
- GXi proved to be a whirlwind success with the business selling through its entire UK and European stock within just six months of its launch. The GXi's innovative design was recognised in November when iconic US magazine [TIME named it in their list of 2020's 100 Best Inventions](#),