

PRESS RELEASE

GOCYCLE GOES ALL IN ON CROWDSOURCING TO REBOOT AND ROLLOUT EXPANDED MODEL RANGE



- Award-winning e-bike brand Gocycle has launched a crowdfunding campaign to launch its new range of urban folding bikes
- Gocycle selected Crowdcube for its UK/EU equity crowd funding campaign and hosted on Fundable for its US/CA campaign
- The crowdfunding aims to accelerating the expansion of Gocycle's new models into cargo, non-electric folding, balance bikes, and compact wheel categories
- Gocycle is rebooting following a challenging period for the bike industry over recent years
- Internal restructuring of its overheads and balance sheet have enabled the company to crowdfund in partnership with its passionate owner base
- Further crowd sourcing and promotional campaigns for example on Kickstarter are planned for later in 2024 to deploy and promote new models throughout 2025

LONDON, 12th Sept 2024: Following a successful internal restructuring after the challenging recent economic conditions faced by the bike industry, the award-winning urban electric bike brand Gocycle has launched an equity-based crowdfunding campaign to recapitalize the company and expand its new range of models.

Aiming to lead and define the premium urban folding bike market, the company is broadening its model range into cargo, non-electric folding, and non-folding compact wheels.

Gocycle Designer and Founder Richard Thorpe said: *“Since 2020, the bike industry has been in turmoil, and many bike companies, sadly, have not survived. Early in 2024,*

we had to wave the white flag and restructure to realign our company for the market recovery, which most in our industry expect will start in 2025.



“Institutional capital has fled most industries building electric vehicles, including large EV car companies, EV motorcycles, large bike companies, as well as small pioneering innovators like Gocycle. But what we do as founders, creators, and small business teams matters now more than ever. I believe crowdfunders and the people who actually use the products we make understand our business, our mission, and the incredible power of pedals to a deeper extent.”

Thorpe continued, “The long-term trends for the bike industry are strong because cities continue to invest in cycling infrastructure. Gocycle is poised to lead and define the fast-growing urban compact wheel market segment with our incredible range of OneDesignDNA® urban folding bikes. I’m excited to turn the page on a new chapter in this journey.”

Gocycle also plans to engage other crowdsourcing platforms to promote and launch some of its new 2025 and 2026 model ranges using Kickstarter. The company launched and successfully delivered its GS model Gocycle in 2017 on Kickstarter.

Thorpe added, “Crowdsourcing has evolved significantly over the past decade and is being used more and more by small and large companies who want faster and more efficient access to capital, as well as a deeper engagement with their customers. The combination of democratized capital raises and the promotional amplification that crowdsourcing brings is a powerful force for challenger brands. Increasingly, crowdfunding is being co-opted with other more traditional sources of capital.”

– ENDS –

You can view the Gocycle Reborn story here: [Gocycle Reborn](#)

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About Gocycle

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 e-bike 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.

Youtube Gocycle Reborn:

<https://youtu.be/TxuMokcknQM>

Crowdcube: 

<https://www.crowdcube.com/early-access/gocycle>

Fundable: 

<https://www.fundable.com/gocycle-1>

2017 Gocycle Kickstarter

<https://www.kickstarter.com/projects/gocycle/gocycle-the-best-folding-electric-bike-in-the-worl>