

ACCELL NORTH AMERICA ACQUIRES MOBILE SERVICE COMPANY BEELINE BIKES

Kent, WA - March 28, 2018 - Accell North America (ANA), announces the acquisition of Beeline Bikes, a pioneering mobile channel expansion solution that delivers a turn-key sales, service and data acquisition solution tailored for Independent Bicycle Dealers (IBD's).

The investment solidifies ANA's commitment to being the world's most consumercentric bicycle company. Recently, ANA announced its Consumer Centric Omnichannel Strategy, launched to Independent Bicycle Dealers (IBD's), Jan. 19, 2018. Read the story <u>here.</u>

"We launched Beeline five years ago to address the huge opportunity in the market to provide a friendly, professional and convenient service experience to all types of cyclists," said Pete Buhl, co-founder and CEO of Beeline Bikes. "ANA has the same vision and can invest to further it. I couldn't be more excited about our future."

ANA will be focused on rapidly growing the Beeline Bikes footprint in North America, which will support existing and future franchise partners as they seek to build dominant businesses in their respective markets.

"ANA is 100% focused on empowering IBD's to remarkably serve cyclists the way they research and buy today – across multiple channels," said John Short, CEO of ANA. "The acquisition of Beeline Bikes enables us to offer expansion to our IBD partners; it brings convenience, high-touch service, and an experiential and data-driven solution that rapidly expands our consumer reach while bolstering value to our growing franchise and IBD network."

ANA is the North American parent company of Diamondback, Haibike, iZip, Raleigh, and Redline bicycle brands.

"Our objective is to cover all the major metro markets in the U.S. and Canada," said Larry Pizzi, VP of North America Sales for ANA. "We have a tremendous group of IBD affiliate and independent franchisees in the Beeline network already and we look forward to supporting the success of our franchisees with new revenue streams and innovative customer acquisition tools."



Born in Silicon Valley, Beeline delivers an unmatched consumer experience through its mobile bike shop platform and its advanced technology capabilities and integrations from online purchase to the home delivery of ready-to-ride bikes. The Beeline team continuously innovates on its technology platform to enable franchisees to grow their market penetration and acquire new customers by leveraging direct-to-consumer sales, and innovative last mile service and support.

Going forward, Beeline franchisees will have direct access to the brands and resources of ANA as it grows its franchise network, enabling ongoing, increased revenue streams and fulfillment opportunities.

"To win locally in the North American market our strategy will focus on the needs and wishes of consumers and a true omni-channel approach, said Ton Anbeek, CEO of Accell Group. "We have been partnering with Beeline Bikes for quite a while and have found that the Beeline mobile model and technology platform offer highly attractive synergies with the traditional brick and mortar channels – this acquisition is a clear case of 1+1=3."

ABOUT ACCELL NORTH AMERICA (ANA):

ANA is the North American arm of the Accell Group, the leading bicycle company in Europe, and the global leader in ebike. The Accell Group is one of the most stable, largest bicycle companies in the world, and is the parent company of Raleigh Bicycles, and the Raleigh Electric bicycles, iZip and Haibike ebike brands, as well as Diamondback and Redline bicycles. ANA is also the largest investor in Beeline, a mobile channel franchise opportunity that also offers IBD's a powerful tech platform, yielding very strong data that will continue to strengthen ANA's new omnichannel program.

ABOUT BEELINE BIKES:

Beeline Bikes, founded in the San Francisco Bay Area in 2013, has serviced thousands of customers at their homes, offices or location of their choosing. Reinventing how people interact with bike shops, the largest mobile bike service franchise in the country has developed a technology platform to streamline customer interaction, enhance operator efficiency and automate the supply chain. Beeline's full-service approach enables franchise owners and operators to profitably and efficiently run their own Beeline fleet of mobile bike shops in their local community. Beeline Bikes is currently offering franchise opportunities in all 50 states. For more information about Beeline Bikes, or to schedule an appointment online, please visit BeelineBikes.com or call 855-58-BIKES.

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