

## **Rossignol Group sells Time bikes to French start-up WhaTTfornow**

Rossignol Group and WhaTTfornow have reached an agreement on the acquisition of the manufacturing and commercial activities of high-end pedals and bike brand Time, to take effect this summer. The French start-up, at the forefront of e-bike innovation, aims to build a French Brand Group around cycling in the Auvergne-Rhône-Alpes region of France. Meanwhile, Rossignol Group is refocusing its bike activity to centre on the Felt and Rossignol Bike brands.

**Saint-Jean-de-Moirans, 5 June 2020**

Rossignol Group and WhaTTfornow have reached an agreement on the takeover of Time. The transaction incorporates all of the high-end cycling brand's activities, including production of Time's carbon frames, forks and accessories which takes place at the Carboprax factory in Gajary, Slovakia, and the brand's commercial operation which designs and markets pedals manufactured in Rossignol's factory at Nevers in France. The transaction is subject to the arrangement of the related financing and should be finalised by the summer.

Despite significant investments dedicated to Time since its acquisition in 2016, the brand has not succeeded in reaching the critical size to fit within Rossignol Group for the long term. Rossignol has modernized pedal production at its Nevers site and advanced the RTM carbon technology it uses, unique in the world of cycling, at the Carboprax factory in Slovakia. Time now has an efficient manufacturing structure.

In addition to the financial and workforce guarantees provided by WhaTTfornow, Rossignol Group was motivated by the buyer and its founder François Guers' intention to develop the Time brand and secure its future. For WhaTTfornow, a highly innovative start-up in new-generation e-bikes, this acquisition is a step towards developing a manufacturing group of French brands around cycling. More broadly, it fits with the Auvergne-Rhône-Alpes region's intention to consolidate and develop a "Bike of the Future" sector, which Rossignol Group will support via its cycle activity.

This handover allows Rossignol Group to refocus its bike activities on the Felt brand for performance in road, gravel, cyclocross, track, and triathlon bikes, and on Rossignol Bike for the outdoor market with mountain bikes and e-mountain bikes. The Group will continue to produce pedals for WhaTTfornow at its Nevers site.

François Guers commented : "By rising to the challenge of reviving Time, an iconic and highly innovative French brand in sport cycling, WhaTTfornow is adding to its offer of Boost electric-assist bikes aimed at young people and athletes, represented by Alexis Pinturault, the ambassador for these two brands. By reconnecting with specialist stores in the bike world, and particularly with those who have remained loyal despite more challenging times, Time will be able to use its innovative new products to achieve real growth."

Bruno Cercley, Groupe Rossignol President & CEO, stated: "I am delighted at this agreement, which allows us to envisage beneficial, long-term development for Time, in a new environment which shares Rossignol's passion for innovation. We will be happy to follow this new adventure by playing a part in the French Brand Group currently being created. Bikes remain a strong strategic focus for the Group, and we will concentrate our efforts on mountain bikes and e-mountain bikes with Rossignol, and on road bikes with Felt. The worldwide enthusiasm for bikes, particularly in mountain environments, supports our belief in this approach."

WhaTTfornow CEO François Guers was keen to highlight the "very professional and constructive work carried out with Jean Laurent Nectoux, Rossignol COO, and his teams, to bring this transaction to fruition." The whole WhaTTfornow team is delighted at the prospect of working with the Time employees who will relocate to Rumilly, near Annecy. This new chapter for the 20 or so employees will unfold, from September, in the new setting of the former Salomon ski factory proposed by the Haute-Savoie General Council as the base camp for this new adventure."

## Press contacts

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**About ROSSIGNOL Group:** The Rossignol Group, headed by Bruno Cercley, designs, manufactures and markets a broad range of winter sports equipment. The Group and its brands provide a continuous experience to consumers and accompany them in every moment of sporting effort and leisure, from high-level athletes to amateurs, from the mountains to the city, all year long. The global headquarters are located in the French Alps near Grenoble. The Group has 5 industrial sites located in Western Europe, including 3 in France (Sallanches, Nevers, Saint Etienne de Saint Geoirs, Artès and Montebelluna) and a US headquarter in Park City, Utah. Rossignol Group houses a portfolio of strong and complementary brands – the iconic brand for winter sports, Rossignol Apparel - the subsidiary of the Rossignol Group dedicated to ready-to-wear items, Dynastar - the specialist ski brand, Lange - creating boots for 50 years, Look - the long-standing binding manufacturer, Raidlight-Vertical – for outdoor enthusiasts, Felt – the performance bike manufacturer, Risport - the reference for ice-skating, Kerma - specialized in ski poles and Dale of Norway, an iconic Norwegian brand known for its high quality wool-based knitwear. The different brands have built their own identity and draw their inspiration from the mountain environment. Rossignol is since 2013 majority owned by Nordic Private Equity fund Altor.

### Websites

[www.rossignol.com](http://www.rossignol.com)  
[www.dynastar.com](http://www.dynastar.com)  
[www.lange-boots.com](http://www.lange-boots.com)  
[www.raidlight.com](http://www.raidlight.com)  
[www.daleofnorway.com](http://www.daleofnorway.com)  
[www.feltbicycles.com](http://www.feltbicycles.com)  
[www.look-bindings.com](http://www.look-bindings.com)  
[www.risport-france.com/fr](http://www.risport-france.com/fr)  
[www.verticalmountain.com/fr](http://www.verticalmountain.com/fr)

**About WhaTTfornow:** WhaTTfornow was founded in November 2016 by François Guers with a team of former managers from Salomon, all of them with a keen interest in Product Innovation. A highly innovative propulsion system which replaces permanent electric assistance with an occasional, strong "electric boost" was perfected following three years of R&D and protected by five patents. It was brought to market in late 2019 and shows strong potential in a fast-growing market.  
[www.whattfornow.com/fr](http://www.whattfornow.com/fr)

**About Time:** Founded by R. Cattin in 1986, Time is a highly innovative French brand which develops and offers high-performance automatic pedals for both mountain bikes and road bikes. A range of carbon frames with RTM technology, unique in the bike market, offers cycling enthusiasts bikes of exceptional performance which are entirely designed and produced in Europe. The Carboprax site in Slovakia uses the latest developments in this technology, with 50 employees producing "guaranteed-for-life" frames for all highly specialist stores.  
[www.time-sport.com/fr](http://www.time-sport.com/fr)