

**Wahoo Ready For Innovation**  
***New Capital Structure Eliminates all Debt, Readies Business for Innovation and Growth***

Led by **Wahoo's Founder, Chip Hawkins**, Wahoo has fully recapitalized its business with significant equity support from new and current investors with substantial experience in supporting diverse connected fitness and endurance athlete platform businesses.

Confidential terms of the arrangements eliminate all debt and provide significant cash liquidity designed to extend the company's prominence in advancing innovation in the global smart fitness and training category.

**Wahoo Founder, Chip Hawkins** commented, *"The successful recapitalization of the business provides the flexibility we were seeking as a management team to allow for investment in innovation and growth from the company's substantial base and category leadership position, by diversifying the breadth of its offerings to better support athletes and fitness enthusiasts. Wahoo's management team is energized by a renewed focus on delighting its customers and continuing Wahoo's mission of building a better athlete in all of us."*

**Mike Saturnia, Wahoo CEO** stated, *"The investment from both new and existing investors is a clear sign of confidence in the strength of Wahoo- specifically our team, brand, strategy, and powerful ecosystem of innovative products, software, and services. This could not have happened without months of hard work and support from our channel partners. We want to thank our supply chain and retail and distribution partners for their trust and confidence as we navigated to a successful conclusion to this process."*

The terms of this transaction are confidential.

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