

Naxicap Partners acquires Stromer, the leading manufacturer of premium speed pedelecs

- Stromer is ideally positioned to continue its growth trajectory within a dynamic market environment
- The partnership aims to expand Stromer into new markets, scale the business model and develop new, innovative products
- The investment illustrates Naxicap Partners' strategy to support the growth of companies with a focus on sustainable products

Frankfurt / Oberwangen, May 21, 2021 - Naxicap Partners, a leading European private equity firm, has reached an agreement to acquire Stromer, the Swiss-based speed pedelec manufacturer. Details of the agreement were not disclosed. The transaction is subject to customary approvals.

Founded in 2009, today Stromer is the leading manufacturer of premium speed pedelecs in Europe and the United States, with a market share of over 20 percent each country. The company is headquartered in Oberwangen near Bern and manufactures all its products – which are the most innovative speed pedelecs on the market, offering a fully-integrated design and first-class quality – in Switzerland. It strives to provide the best and most sustainable mobility solution for commuters while offering a unique riding experience. Stromer employs around 140 people and currently has around 90,000 customers. It also has a rapidly growing social media community with over 45,000 followers. Over 50,000 speed pedelecs are registered through the Stromer OMNI app, which serves as a digital vehicle key and compiles driving statistics.

The transaction comes at a time when the mobility industry faces major changes. At the same time, the Covid-19 pandemic has impacted global mobility behaviour and as a result individual transport has become more important for many people. Thus, with its speed pedelecs, Stromer is benefiting from various important mobility and technology trends - from sustainability to urban mobility and cloud connectivity. Naxicap Partners will support the company in further expanding its leading market position, helping it to realise its full potential. The focus will be on the company's internationalisation and expansion in Central Europe, the development of new sales channels and the scaling of marketing activities. At the same time, the strong brand will be used to establish new product innovations.

Jakob Luksch, CEO of Stromer, says: "Over the last three years, we have created the infrastructure to rapidly and consistently scale our business model. In Naxicap Partners we have found a partner who not only shares our passion for premium products, but will also add significant value with their network and expertise in our core market Europe."

Peter Pergovacz, Managing Partner of Naxicap Partners in Germany, says: "I am equally impressed by the technology as with the achievements Jakob Luksch and his team have reached over the past years. As a European investor with a clear focus on growth, we look forward to working together to further develop the Stromer brand and to continue its recent successful path. Our goal is to set the course for further strong growth in existing markets while also facilitating the expansion into additional markets. We particularly look forward to supporting Stromer in launching new innovative premium products. That said, the company's core values of Swissness, enthusiasm and partnership will always be the main focus. The acquisition is a prime example of our investment approach, which is dedicated to long-term value creation and sustainable growth."

Since the establishment of the Frankfurt office in 2018, Stromer is Naxicap Partners' fifth transaction in the DACH region - following Lautsprecher Teufel, the fitness studios Let's Go Fitness, as well as alwitra and Guntermann & Drunck. The acquisition of Stromer perfectly follows Naxicap Partners' strategy of investing in high-growth companies with dedicated and entrepreneurial management teams.

About Stromer

Stromer is based in Oberwangen, Switzerland and was founded in 2009 by Thomas Binggeli. It is the market leader in speed pedelecs, producing around 12,000 speed e-bikes (45km/h) per year at its Oberwangen site, and is shaping the future of mobility, delivering a contemporary mobility solution for commuters. The company employs around 140 people, has two subsidiaries (USA and Netherlands) and sells its products in 17 countries. At Stromer, "Swissness" represents a promise to always ensure quality, design, precision, reliability and respect for the environment. This is confirmed by the <200 million kilometres driven with Stromers.

For further information, please visit www.stromerbike.com

About Naxicap Partners

Naxicap Partners - a subsidiary of Natixis Investment Managers - is one of the leading European private equity companies based in France and currently manages assets of approximately EUR 4 billion. As a committed and responsible investor, Naxicap Partners builds constructive and sustainable partnerships with entrepreneurs to ensure mutual success. The company has 40 investment professionals in five offices in Paris, Lyon, Toulouse, Nantes and Frankfurt. The investment company has been active in Germany since 2016. Since the opening of the Frankfurt office in 2018, the investment activities in German-speaking countries have been coordinated from there.

Further information are available at www.naxicap.com