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## **Biketec AG: New owner for a new phase of growth at the e-bike company in Huttwil**

### **Acquisition by ZEG (Germany)**

**Huttwil, 26 July 2017.** Biketec AG, the leading Swiss manufacturer of premium e-bikes, is being acquired by the Zweirad-Einkaufs-Genossenschaft (ZEG) bicycle purchasing cooperative, which is headquartered in Cologne, Germany. ZEG is a cooperative association consisting of approximately 960 independent bike dealers. It occupies a strong position in the key German market in terms of both bicycle sales and procurement. The purchase offer for the acquisition was accepted by Biketec's majority shareholder, EGS Beteiligungen AG (Zurich), on 25 July 2017. The acquisition by ZEG is subject to the approval of competition authorities. The parties have agreed not to disclose any information on the purchase price.

Under the guidance of EGS Beteiligungen AG, the e-bike pioneer Biketec from Huttwil, Switzerland, has developed over the last few years into a modern and internationally active company with a professional organisational structure. The complete product portfolio has been revised and systematically aligned with the three market segments Tour, Urban and Mountain under the FLYER brand name. The FLYER Intelligent Technology (FIT) control unit developed by Biketec comes with its own display and offers e-bikers significant benefits in terms of being able to calibrate their bike's electrical drive in line with individual needs. FLYER also makes it possible to combine motors and batteries from various manufacturers, which in turn enables optimal performance. For example, new models from the 2017/18 season are equipped with state-of-the-art motors from Panasonic that are combined with smart integrated batteries (SIB) from Simplo with an output of 630 Wh. In order to expand its market presence, Biketec acquired exclusive wholesalers several years ago and converted these into Biketec sales companies – in Holland for the Benelux countries, as well as in Austria.

### **Strengthening the company's position in order to achieve successful long-term development**

Once it becomes part of ZEG, Biketec will immediately benefit from an expanded sales network – with *670 ZEG dealers in Germany alone*. ZEG also has a strong market presence in the Benelux, France, Poland and Austria. Biketec will also benefit from ZEG's procurement strength. With Group revenue of €1.2 billion (2016) and an extensive range of accessories on offer, ZEG is able to obtain significantly better procurement terms than Biketec, which has annual sales of 50,000 – 60,000 bikes. "We are pleased to have gained ZEG as a strategic partner that fits in perfectly with our company, and which will develop the company further in the attractive e-bike market", says Franz Studer, Chairman of the Board of Directors of Biketec AG. "The acquisition by ZEG also ensures that FLYER e-bikes will continue to be sold through specialist dealers in future as well."

With its approximately 1,000 member companies in Europe – 670 of which are in Germany – ZEG is a full-range supplier that offers bikes, spare parts and accessories. The cooperative association, which was established in 1966, has been investing more extensively in its own brands since 1985. These brands – Pegasus, Bulls, Zemo and Apura – are sold exclusively by ZEG specialist dealers. With its acquisition of the long-standing Wanderer brand in 2013, ZEG began establishing brands to cover the entire bicycle retail sector. ZEG has systematically pursued this strategy, among other ways through the acquisition of the Hercules brand in 2014 and the Kettler brand in 2016.

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The acquisition of the FLYER brand perfectly expands the premium-segment portfolio and rounds it out at the upper range across the entire bicycle retail sector. "We are pleased to have the opportunity to further develop the Swiss e-bike pioneer and its premium FLYER brand as an independent company within our Group", says ZEG Chairman Georg Honkomp. "The Huttwil-based company and its competent management team give our Group not only a flagship brand in the fast-growing e-bike segment but also an additional platform for the further development of ZEG's business activities in the Swiss market."

Biketec's executive management team is also pleased by the acquisition. "The professional and financial support we received from our previous owner, EGS Beteiligungen AG, enabled us to develop successfully and dynamically in the e-bike market", says Biketec CEO Andreas Kessler. "As our new strategic shareholder, ZEG will generate benefits for us in terms of both market access and procurement that would have been impossible to achieve with the previous structure." The fact that the entire Biketec management team has decided to stay on to help shape the future of Biketec within the ZEG Group demonstrates continuity and represents a very positive development.

Established in 2001, **Biketec AG** develops and manufactures premium FLYER e-bikes. At the company's headquarters in the heart of Switzerland, there are about 200 members of staff in a modern facility designed exclusively for electric bicycles. A further 50 employees work in subsidiaries in Germany, Austria and the Netherlands. Constructed according to the Minergie-P® standard to match the brand's sustainability philosophy, the factory in Huttwil is an attraction in its own right, drawing in some 15,000 visitors each year. FLYER is the market leader in Switzerland and has an export share of well over 75%; the main foreign markets are Germany and the Netherlands. FLYER offers e-bikes for every need: from classic low step-through frames to city bikes and sporty e-mountainbikes. [www.flyer-bikes.com](http://www.flyer-bikes.com)

**Further information (media):**

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**About ZEG**

The ZEG Zweirad-Einkaufs-Genossenschaft eG bicycle purchasing cooperative in Cologne has more than 1,000 member companies, making it Europe's largest bicycle dealers' association. ZEG recorded revenue of €650 million in 2016. ZEG markets the well known PEGASUS, BULLS and ZEMO exclusive brands, as well as the long-standing KETTLER Aluminium Bike, HERCULES and WANDERER brands. ZEG has member companies in Germany and throughout Europe (Netherlands, Belgium, Austria, France, Italy, Switzerland, Poland, Lithuania, Latvia, Estonia), as well as retail partners around the world. [www.zeg.de](http://www.zeg.de)

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