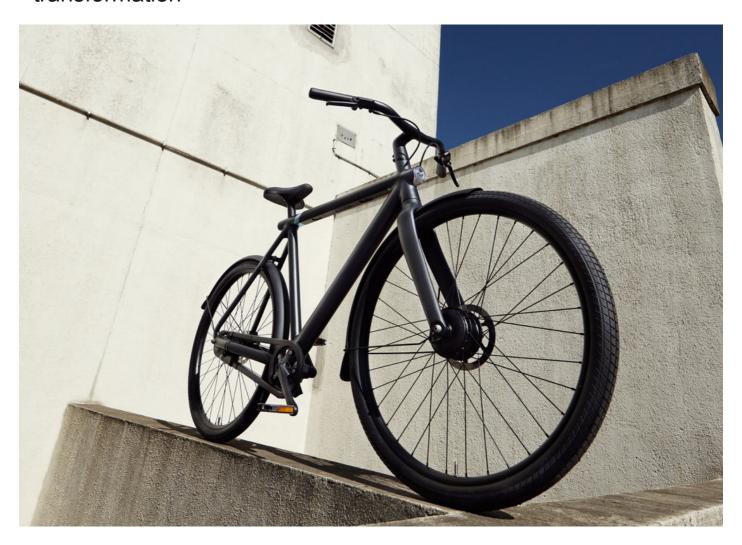
# VanMoof sales triple in year of unprecedented growth

E-bike sales surge globally as cities embrace 2020's e-mobility transformation



Amsterdam, December 8, 2020 - The category defining Dutch e-bike brand led 2020's e-bike revolution with the worldwide launch success of its next generation e-bikes, the VanMoof S3 & X3. New figures released today highlight a watershed year of growth, with sales tripling and a new mobility paradigm emerging from the global pandemic.

# **Dazzling growth**

The worldwide e-bike boom resulted in explosive growth figures, with global revenue and bikes sales at VanMoof increasing over 200% in 2020. This growth spiked early in the year as lockdown took hold and huge numbers of people re-discovered the bicycle as a safe alternative to public transport. This resulted in VanMoof selling more bikes in the first four months of 2020 than in the previous two years combined.

- VanMoof bike sales triple during worldwide lockdown
- VanMoof reports 200% annual revenue growth
- Year-on-year sales increased in US by 120% and in the UK by 230%
- VanMoof global operations expand to support increased demand with 300 new employees,
  31 pop-up shops, and new Seattle brand store
- VanMoof completed series B funding, totalling \$50 million to date
- VanMoof riders have traveled almost 12 million kilometers, saving over 1346 tons of CO2\*

### Technology for a better future

For the first time we can take a take a deeper look at the impact our rider community are having on the world. E-bikes have now taken pole position in a worldwide mass mobility revolution. The trend of millions of people switching to more sustainable transport is shown in the rapidly growing VanMoof community, increasing by 30% to over 155,000 riders. And the pace of this e-bike transition has already changed cities radically. City dwellers worldwide are embracing e-bikes as a safe and reliable mobility option. This year alone, VanMoof riders have travelled almost 12 million kilometers – that's 300 times around the world, or 15 times to the moon and back. Most impressive of all are the carbon impacts, saving over 1346 tons of CO2 from being released. And this is just the beginning, with all related trends pointing to cleaner, greener, and smarter cities.

"We couldn't be more proud to see our riders making such a positive impact on their environment and communities. As e-biking becomes the most relevant way of commuting, cities around the world are transforming before our eyes and reimagining their infrastructure to promote cycling."

— Taco Carlier, co-founder VanMoof.

# A new mobility paradigm

According to the latest projections, the market for electric bikes is expected to exceed \$46 billion in the next six years, with a growth rate twice that predicted before the pandemic. The impact of Covid-19 has had an unique effect on transport planning in major cities, with new policy developments transforming urban landscapes and allocating significant funds to increase the amount and quality of cycling infrastructure.

In 2020, the UK government announced a \$3.3 billion package to put cycling and walking "at the heart of" Britain's post-coronavirus transport plans. In London \$9 million for new bike lanes and \$5 million to improve existing bike lanes has already been allocated, inspiring city dwellers to rethink their commutes. Figures from the US show significant increases in biking levels in 2020 (over 250% in some cases), with cities like New York planning a 425 mile protected network of bikeway and federal investment in bike infrastructure valued between \$250 and \$500 million included in the next five year federal transportation bill. While 50 percent of Americans have said they plan to ride bikes more often post-pandemic - pointing to lasting behavioral change.

"This was a breakthrough year for e-bikes. And we've started to see the benefits of less congested streets, cleaner air, and healthier commutes. We have every reason to believe this behavioral shift is here to stay now that people have adopted a smarter, greener alternative to the status quo"

— Ties Carlier, co-founder VanMoof.

#### Ride the future

With an updated motor, automatic electronic gear shifting, and integrated anti-theft tech, the VanMoof S3 & X3 are custom-tuned for the ultimate riding experience. This new range of e-bikes isn't just the most innovative and powerful VanMoof has ever made, it's revolutionizing the way we move around cities forever. The high performance VanMoof S3 & X3 open the road to the latest e-bike tech at \$1998. Available worldwide in VanMoof brand stores and at vanmoof.com.

\* based on the average Co2 emission of cars/km in Europe (source)

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About VanMoof

VanMoof was founded in 2009 by Taco and Ties Carlier, two Dutch brothers with a vision of the perfect city bike. Ten years later, their high-tech feature-rich e-bikes are ridden worldwide by a community of over 120,000 riders. VanMoof brand stores can be found in Amsterdam, Berlin, London, New York, Paris, San Francisco, Seattle, Taipei, and Tokyo, with riders across the globe buying online. Operating as a fully integrated end-to-end company, VanMoof takes complete ownership of everything from design to production, from sales to after-service – all geared to get the next billion on bikes worldwide. A major figure in the current wave of e-bike adoption, VanMoof is on course to redefine city mobility forever.

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