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Canyon Bicycles attracts strategic investment from LRMR Ventures and SC Holdings

The strategic investments of LRMR Ventures and SC Holdings, as well as the appointment of Robert Kyncl as Board Director, will help expand Canyon's US presence.

Friday 29th July, 2022: Canyon Bicycles GmbH ("Canyon"), world-leading direct-to-consumer manufacturer of premium bikes in Koblenz, Germany, announces a strategic equity investment led by LRMR Ventures, the family office of global icon LeBron James and Maverick Carter, and SC Holdings, a US-based private equity firm focused on market-leading brands.

As bike enthusiasts and fans of the Canyon brand, the new investors will join the company's existing shareholders, including majority holder Groupe Bruxelles Lambert ("GBL") and the company's founder, Roman Arnold, to support Canyon's ambitious US growth plans.

Roman Arnold said: “While we were not actively looking for new investors, LRMR and the SC team immediately understood our mission to build the world’s most inspiring and innovative bike company. Their passion for what we are building will make them instrumental members of our team.”

Canyon will work with LRMR and SC to increase engagement in the US and in the e-bike category, elevate global brand awareness and deliver the best online shopping experience.

“As an avid cyclist and storyteller, I’m excited about partnering with Canyon,” said Maverick Carter. “The quality of the products, the power of the Canyon brand, and the unique distribution model create a lot of compelling opportunities we want to be a part of.”

Canyon is at the crossroads of many societal tailwinds, including health and wellness, sustainable mobility and online distribution. It continues to expand its international footprint and trajectory as a leader in innovation, technology and performance in the bicycle industry. The company is a category leader in all competitive and recreational road, gravel, mountain and urban cycling disciplines. At the same time, Canyon is focusing on new growth areas through the expansion of its service offering and further developments in the field of e-bikes, urban bikes and connectivity.

SC Holdings founder/Managing Partner Jason Stein added: “Canyon has been a leader in cycling and a pioneer in direct-to-consumer e-commerce for over 20 years. From professionals on tour to everyday riders on streets and trails around the world, Canyon’s impact on sports and culture is seen everywhere. We are honored to partner with Canyon, GBL and LRMR, and excited to help capture the growth opportunity in the US.”

Working with professional teams and superstars such as Mathieu van der Poel, Jan Frodeno and Fabio Wibmer, Canyon develops cutting-edge performance technologies for the highest level of the sport and integrates them into bikes for general consumers.

The company is committed to supporting grassroots athletes and stimulating new riding communities. In parallel, Canyon is further strengthening its digital capabilities by appointing Robert Kyncl, Chief Business Officer at YouTube, as a board member.

Baird acted as Financial Advisor in this transaction.

ABOUT CANYON

Canyon is one of the most innovative bike brands in the world. The concept began in founder Roman Arnold’s garage and grew to be the world’s largest direct-to-customer manufacturer of road, mountain, triathlon, urban, hybrid, and electric bikes. Canyon have earnt their glowing reputation for innovation through consistently using advanced materials, thinking, and technology. The characteristically classy Canyon design is easy to identify. Alongside being boldly competitive and ever-expanding, they are committed to make the global cycling community accessible for every rider. While Canyon partners with some of the finest athletes on the planet, their mission, ‘Inspire to Ride’, highlights how they work to promote the power of the pedal stroke to everyone. Canyon products are exclusively available online at www.canyon.com.

Canyon