



Press release

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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

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 Naxicap Partners:

As one of the top private equity firms in France, **Naxicap Partners** – an affiliate of Natixis Investment Managers* – has €3.7 billion in assets under management. As a committed, responsible investor, Naxicap Partners builds solid, constructive partnerships with entrepreneurs so that their projects can succeed. The firm has 39 investment professionals spread across 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.

For more information, visit www.naxicap.fr/en

About Natixis Investment Managers*:

Natixis Investment Managers serves financial professionals with more insightful ways to construct portfolios. Powered by the expertise of more than 20 specialized investment managers globally, we apply Active Thinking® to deliver proactive solutions that help clients pursue better outcomes in all markets. Natixis Investment Managers ranks among the world's largest asset management firms¹ with nearly \$1.1 trillion assets under management² (€1.135 billion).



Headquartered in Paris and Boston, Natixis Investment Managers is a subsidiary of Natixis. Listed on the Paris Stock Exchange, Natixis is a subsidiary of BPCE, the second-largest banking group in France. Natixis Investment Managers' affiliated investment management firms include AEW; Alliance Entreprendre; AlphaSimplex Group; DNCA Investments;³ Dorval Asset Management; Flexstone Partners; Gateway Investment Advisers; H2O Asset Management; Harris Associates; Investors Mutual Limited; Loomis, Sayles & Company; Mirova; MV Credit; Naxicap Partners; Ossiam; Ostrum Asset Management; Seeyond; Seventure Partners; Thematics Asset Management; Vauban Infrastructure Partners; Vaughan Nelson Investment Management; Vega Investment Managers;⁴ and WCM Investment Management. Additionally, investment solutions are offered through Natixis Investment Managers Solutions, and Natixis Advisors offers other investment services through its AIA and MPA division. **Not all offerings available in all jurisdictions.** For additional information, please visit Natixis Investment Managers' website at im.natixis.com | LinkedIn: linkedin.com/company/natixis-investment-managers.

Natixis Investment Managers' distribution and service groups include Natixis Distribution, L.P., a limited purpose broker-dealer and the distributor of various U.S. registered investment companies for which advisory services are provided by affiliated firms of Natixis Investment Managers, Natixis Investment Managers S.A. (Luxembourg), Natixis Investment Managers International (France), and their affiliated distribution and service entities in Europe and Asia.

¹ Cerulli Quantitative Update: Global Markets 2020 ranked Natixis Investment Managers as the 17th largest asset manager in the world based on assets under management as of December 31, 2019.

² Assets under management ("AUM") as of September 30, 2020 is \$1,067.3 billion. AUM, as reported, may include notional assets, assets serviced, gross assets, assets of minority-owned affiliated entities and other types of non-regulatory AUM managed or serviced by firms affiliated with Natixis Investment Managers.

³ A brand of DNCA Finance.

⁴ A wholly-owned subsidiary of Natixis Wealth Management.

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



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