



Press release

COBI raises more than \$4 million in first post-Kickstarter round of funding

- *Digital Pioneers develop first smart system for bicycles*
- *Capnamic Ventures, Iris Capital and Creathor Venture invest in German bike startup*
- *Capital to drive production and establishment of distribution, marketing and customer service.*



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Frankfurt, April 15, 2015 – COBI, developer of the world's smartest connected biking system, has completed one of the largest financing rounds ever for a bike startup. The company is set to receive more than \$4 million from European investors Capnamic Ventures, Iris Capital and Creathor Venture. Private investors from COBI's seed round of financing also participated. COBI will use the fresh capital for production and establishment of distribution, marketing and customer service.

COBI has developed the first modular system to digitally upgrade bicycles to smart bikes, in order to provide accessible digital comforts and efficiencies that consumers are already used to in their connected cars. The system consists of a mounting on the handlebars, a

smartphone with the COBI app installed, head- and taillights as well as a thumb controller. Energy is supplied by its own battery, direct connection to the generator or the battery of an e-bike. With more than 100 integrated functions such as a navigation system, brake light, anti-theft protection and various online services, cycling becomes more interconnected and intelligent. The system is available from \$169 through pre-order for all bicycles but can also be integrated as an OEM (B2B) system by bicycle manufacturers.



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“The development and marketing of consumer hardware products like COBI is capital-intensive – especially if the product meets the highest quality standards. This is why we’re delighted to have the backing of three venture capital enterprises of note in starting serial production,” says Andreas Gahlert, founder and managing director of COBI. “Our customers can certainly look forward to this. COBI will be able to convert bicycles into smart bikes from as early as this fall.”

“We appreciate men of action like Andreas Gahlert. He delivered a compelling performance to us with his innovative concept, but also on account of his personality. In COBI, we’re participating in a revolutionary and exciting project. We’re convinced that many cyclists are going to be traveling the smart way soon,” says Christian Siegele, Managing Partner at Capnamic.

Andreas Gahlert has acquired many years’ experience in the digital industry and in the start-up scene. Prior to COBI he had founded the agency “Neue Digitale” and successfully sold it to Razorfish, an agency for digital marketing. Next, as CEO of Razorfish in Germany, he acted as a consultant to major international corporations including Audi on the topic of “Connected Driving”.

Pawel Schapiro, Investment Manager at Creathor Venture, firmly believes in the success of the company: “COBI is a unique project with huge potential. We believe that the mobility of the future will be eco-friendly and interconnected. Bicycles and e-bikes will play an important role here, and COBI is offering the ideal platform for this.”

COBI was established in Frankfurt/Main in 2014 and will be exhibiting at the bicycle industry trade fair EUROBIKE in Friedrichshafen from August 26 through August 29, 2015. COBI quickly made a name for itself when it raised more than \$400,000 earlier this year in what was the second most successful bike tech Kickstarter campaign, exceeding its initial fundraising goal by 4x.

About COBI

COBI is a specialist for connected biking. The company develops and markets a patented package solution for intelligent upgrades of bicycles, comprising hardware and software elements. It gives its users access to over 100 integrated functions. Behind COBI is a spin-off of the digital marketing agency Razorfish. The COBI team members resort to many years of experience in the fields of the digital economy and marketing. COBI was founded by Andreas Gahlert in Frankfurt/Main early in 2014 and has 20 employees. 13 investors currently have equity interests in the company. Further information is available at:

<http://cobi.bike/>

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Pictures and further information are available at: <http://cobi.bike/press.html>

About Capnamic Ventures

Capnamic Ventures is an independent venture capital enterprise with offices in Cologne and Berlin that invests in business models along the digital value added chain. These include growth markets such as mobile, eCommerce, gaming, payment, advertising and software-as-a-service models. The Capnamic Ventures team can rely on the expertise acquired in the course of over 100 equity inter-ests and 30 years of investment experience. The investors chiefly are enterprises and entrepreneurial families. In addition to its own fund, Capnamic Ventures also takes care of the entire portfolio of DuMont Venture, the holding company of the media group M. DuMont Schauberg. Further particulars are available at:

www.capnamic.de

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About IRIS CAPITAL

Iris Capital is a pan-European venture capital fund manager specializing in digital economy. Since its inception in 1986, the Iris Capital team has invested more than € 1 billion in more than 230 companies. Iris Capital targets opportunities in service or technology companies, seeking growth capital in order to realize their strategy. It provides active support to its portfolio companies on the basis of its strong sector specialization and experience, and has offices in Paris, Cologne, San Francisco, Montreal, Riyadh, Dubai, Beijing and Tokyo. In 2012 Iris Capital has entered into a strategic partnership with Orange and Publicis to manage their joint venture capital initiative. For more information, please visit: www.iriscapital.com

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About Creathor Venture

As a leading European Venture Capital firm, Creathor Venture invests in technology-oriented companies and entrepreneurs. The focus is particularly on mobile, e-, m-, s-commerce, media, cloud, life science, mobile health and diagnostics. Regional focus is on Germany, Switzerland, Austria and Scandinavia. The current portfolio of more than 30 companies is actively supported in development, growth and internationalization by our team of 15 staff.

The management team of Creathor Venture consists of the founder of the former Technologieholding VC GmbH, Dr Gert Köhler as well as Cédric Köhler and Karlheinz Schmelig. The team has built more than 200 technology companies successfully, conducted more than 20 international IPOs and has achieved exceptional returns for fund investors and the financed entrepreneurs in the past.

Creathor Venture manages funds of more than EUR 180 million (USD 240 mio) and currently has four Offices in Germany (near Frankfurt & Munich), in Zurich and in Stockholm..

The investors of the current fund include the European Union, through which the fund receives funding from the "Competitiveness and Innovation Framework Programme" (CIP), and the "ERP EIF fund of funds" and the LfA – Gesellschaft für Vermögensverwaltung mbH, both facilities of the European Investment Fund ("EIF"), fund of funds, family offices and entrepreneurs. As the largest investor in Creathor the management underlines its entrepreneurial orientation.

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