

Press information

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Bosch eBike Systems plans the takeover of COBI GmbH

- ▶ Bosch eBike Systems expands its product portfolio with the acquisition of COBI
- ▶ COBI is a start-up in the field of connected biking
- ▶ Networking of user, services, bike and pedelec
- ▶ Tomorrow's mobility: electrified, automated, connected

Stuttgart/Reutlingen – Bosch eBike Systems, a leading supplier in the field of eBike drive systems, is planning to acquire the Frankfurt am Main-based connected-biking start-up COBI. Founded in 2014, COBI GmbH offers eBikers and cyclists the opportunity to use their smartphone as a control, infotainment and display unit. "The acquisition of COBI GmbH provides the ideal opportunity to expand the product portfolio of Bosch eBike Systems in the area of connected products and services. COBI offers the necessary expertise and experience, as well as the appropriate technologies for a successful partnership," says Claus Fleischer, CEO of Bosch eBike Systems. The parties have agreed not to disclose the acquisition price. The transaction is subject to the approval of the antitrust authorities.

The mobility of the future is electrified, automated and connected

COBI's products and, above all, its technology platform make biking more connected and smarter. COBI offers services such as navigation, music, telephony and fitness. COBI also connects the rider with other apps such as Strava, Komoot, Spotify, Apple Health und Bluetooth fitness sensors. This means that an eBike or cycle ride becomes a unique digital experience.

The continuation of the company and of the COBI brand represents a great opportunity for the founder and CEO of COBI, Andreas Gahlert: "With Bosch as a strategic partner, we see huge scope for worldwide growth in the area of digitally connected products and services in the bike environment. For us, this is undoubtedly a significant step into the future".

While a few years ago, the cycle sector was largely focused on mechanical and analogue products, these are now becoming increasingly electric and digital. eBikes enable targets to be achieved more efficiently, economically and in a

more environmentally sustainable manner – energy (battery) and intelligence (sensors, control devices, CAN-Bus) are now on board and open up new technical possibilities. As a result, bike mobility is becoming electrified (drive systems, batteries, diagnostic tools), automated (shifting system, wheelset, brake systems) and connected (navigation, smartphone apps, online portals).

COBI's offerings are largely aimed at the fast-growing digital target group which now uses the smartphone in many areas of daily life and also when cycling.

COBI solves the issue of limited smartphone battery life and provides ease of use in a safe and comfortable manner while riding. In the background of the product portfolio, a technology platform of cloud, apps, services and firmware has evolved, which can be used in conjunction with existing Bosch systems for future digital solutions.

The eBike – the success story continues

Bosch eBike Systems offers an extensive portfolio of products for electric bicycles, ranging from drive systems through powerful batteries to intuitively operated, smart on-board and bicycle computers. Founded as a start-up venture within the Bosch Group in 2009, it has since become a leading supplier in the premium segment. Over 70 bike brands worldwide trust 'epowered by Bosch' components. With the launch of the Bosch Nyon, the world's first all-in-one on-board computer for eBikes, in autumn 2014, the connected eBiker became a reality. COBI connects the bike or eBike rider directly with smartphone and app, and is therefore the ideal addition. In the future, Nyon and COBI will offer a choice to the cyclist.

www.bosch-ebike.com

www.cobi.bike

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About Bosch eBike Systems

A new generation of bikes is conquering the city and countryside and has already become part of everyday life: eBikes are a modern mode of transport for modern people. For speedsters and more leisurely riders, for the fit and the more relaxed, for commuters and pleasure cyclists, and naturally for the old and the young. Providing momentum for the technically advanced eBikes of around 70 leading European cycle brands are components honed to perfection by Bosch. The Bosch product portfolio ranges from highly efficient drive units (motor and gear set) through premium-quality batteries to intuitively operated, smart on-board and bicycle computers. The perfect coordination of components is key to the signature Bosch performance in terms of comfort and efficiency. Like other Bosch products, eBike Systems benefit from the technical and manufacturing know-how of the Bosch Group: From conception through engineering to production, marketing and after-sales service, Bosch eBike Systems is constantly setting new standards for the eBike industry. The experience of the Bosch Group in the fields of electric motors, sensor technology, displays and lithium-ion batteries means that Bosch eBike systems are invented for life and eBikers are guaranteed an enjoyable ride.

For more information, please go to www.bosch-ebike.com

About Bosch

The Bosch Group is a leading global supplier of technology and services, and employs roughly 390,000 associates worldwide (as of 31.12.2016). The company generated sales of 73.1 billion euros in the financial year of 2016. Its operations are divided into four business sectors: Mobility Solutions, Industrial Technology, Consumer Goods and Energy and Building Technology. As a leading IoT company, Bosch offers innovative solutions for smart homes, smart cities, connected mobility, and Industry 4.0. It uses its expertise in sensor technology, software, and services, as well as its own IoT cloud, to offer its customers connected, cross-domain solutions from a single source. The Bosch Group's strategic objective is to deliver innovations for a connected life. Bosch improves quality of life worldwide with products and services that are innovative and spark enthusiasm. In short, Bosch creates technology that is "Invented for life." The Bosch Group comprises Robert Bosch GmbH and its roughly 450 subsidiaries and regional companies in some 60 countries. Including sales and service partners, Bosch's global manufacturing development and distribution network covers nearly every country in the world. The basis for the company's future growth is its innovative strength. At 120 locations across the globe, Bosch employs some 59,000 associates in research and development.

For more information, please go to www.bosch.com, www.iot.bosch.com, www.bosch-presse.de, www.twitter.com/BoschPresse.

About COBI

The international award-winning connected bike system COBI stands for connected biking and links smartphones, apps and sensors with bikes and eBikes. Additional features, such as a charging function for smartphones, an automatic light and an alarm system, provide even more comfort, safety and fun on every ride. The COBI system works with all bikes and virtually every smartphone. The future of bike-based mobility begins with COBI. COBI GmbH – the start-up behind the COBI system – was founded by Andreas Gahlert, Carsten Lindstedt, Heiko Schweickhardt and Tom Acland in 2014 in Frankfurt and now has 35 employees. Before establishing COBI, the highly-qualified founding team had worked for over 10 years together on digital business innovations for blue chip customers such as AUDI, Porsche, Nintendo and adidas. The start-up has so far received funding from a total of 13 renowned investors. COBI achieved its breakthrough in December 2014 via the crowdfunding platform Kickstarter. In addition to ranking among the most successful Kickstarter campaigns from Germany, COBI also achieved the second most successful bike tech crowdfunding campaign of all time. The product was launched in Europe and the USA in the third quarter of 2016.

For more information, please go to www.cobi.bike, <https://www.facebook.com/COBI.bike/>