

PRESS RELEASE

BMZ ACQUIRES AUSTRIAN BICYCLE MANUFACTURER NOX CYCLES

Karlstein am Main, Germany, September 5th, 2023 – BMZ Group, a global specialist in lithium-ion batteries, is pleased to announce that it acquired NOX CYCLES Austria and all its sister companies in Germany and Switzerland, as well as the HAWK Bikes brand, mainly represented in Germany, including the DACH-Benelux license of the British premium e-bike manufacturer Whyte Bikes, in the form of a strategic investment. Both companies look back on a longstanding excellent business relationship. BMZ is both battery and motor supplier for the high-performance NOX e-mountain bikes as well as NOX distribution partner in stationary as well as online retail.

BMZ sees itself as a long-term partner to its OEM and Tier1 customers in the areas of development, supply and service - from customized battery solutions to the coordinated drive system for e-bikes. With the incorporation of NOX and HAWK, BMZ accesses many years of product development, manufacturing and market expertise in the e-bike segments city, trekking and MTB.

CEO & Founder of BMZ Group Sven Bauer comments: "Through the strategic forward integration we intensify our know-how to further increase the enthusiasm for our BMZ products with innovative, customized solutions."

Both companies attach importance to maintaining the economic independence of the bicycle group, which was previously solely owned by the Sommer family of entrepreneurs. In accordance with this requirement, the management, existing customers, core suppliers and employees remain unchanged.

Dipl.-Ing. Carsten Sommer comments: "The establishment of our own e-bike production in Tyrol since 2017 and the clear focus on 'Made in Austria' were courageous, but ultimately the demand has always proven us right. With BMZ, we have now also been able to gain a long-term business partner as a permanent shareholder, whose long-term vision will enable us to scale production and sales even further."

Further information on the BMZ Group is available at www.bmz-group.com.

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About BMZ Group:

BMZ Group is a global player in the development and production of cross-industry lithium-ion system solutions. It offers the complete value chain from the cell and the battery to second life and disposal. In addition to supplying markets such as medical, power- & gardentools as well as industrial applications, the BMZ Group sees itself primarily as THE GREEN ENERGY SYSTEM PROVIDER. With the production of home and industrial storage units for photovoltaic systems as well as batteries for electric mobility, BMZ manufactures the heart of the necessary infrastructure for the energy and transport turnaround. In view of the impending climate change and its consequences, the BMZ Group is thus fulfilling its social, economic and ecological responsibility. The Group is headquartered in Germany and has additional production facilities in China, Poland and the USA, as well as subsidiaries in Japan, the UK and France. In addition, there are research and development sites worldwide. More than 2,300 employees work for the BMZ Group.

About NOX Cycles:

The brand NOX Cycles was founded in 2004 in Berlin. Starting with gravity and mountain bikes, the company has since established itself primarily in the tough enduro and downhill sector and made a name for itself as a fine bike manufacturer. In 2015, NOX Cycles recognized the strong trend towards e-mobility and e-bikes and has since focused entirely on the development and production of high-quality and very sporty e-mountain bikes. In close cooperation with renowned drive manufacturers, NOX Cycles regularly develops prototypes for future e-bike generations and is thus one of the most innovative manufacturers on the market.

At the end of 2017, production was relocated to the Austrian Alps, where the company's entire headquarters including administration, warehouse, showroom and its own test center are also located today. NOX currently employs 32 people and produces about 4,000 bikes per year entirely by hand - there are no production lines. Drives and components are sourced from Europe and the finished bikes are sold in Central Europe and exported to New Zealand, Chile and the United States. Today NOX clearly stands for quality, innovation and distinctive design.

About HAWK Bikes:

HAWK Bikes, based in Berlin, offers a wide range of bicycles for various applications. The program includes city and trekking bikes, comfortable low access city bikes, mountain bikes and e-bikes in various price and performance classes. For almost 30 years now, the German brand HAWK has stood for solid bicycle construction with very good quality at an extremely attractive price-performance ratio."

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