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MEDIA RELEASE

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NuVinci® Cycling Expands Sales and Marketing Capabilities to Support Business Growth

– Billy van den Ende and Niels van der Steen join as new Sales Director and Retail Marketing Manager; Remco Voorhorst promoted to Head of Customer Account Management –

AMSTERDAM, THE NETHERLANDS / CEDAR PARK, UNITED STATES - March 3, 2017 - *NuVinci Cycling*, a division of Fallbrook Technologies, has strengthened its sales and marketing team once again with two additional experienced senior managers. Joining the team are Billy van den Ende, Director of Sales and Niels van der Steen, Retail Marketing Manager. The additions are a direct result of the company's success over the last few years.

"Supporting our customers and other stakeholders, including OEMs, retailers and end-consumers, is the cornerstone of our growth. The expansion of our sales and marketing team will enable us to maintain and grow the high level of performance we provide," says David Hancock, Fallbrook's Managing Director, Bike Division.

Billy van den Ende, new Director of Sales

Billy van den Ende will report directly into David Hancock, Fallbrook's Managing Director, Bike Division. He will oversee the team of OEM Business Developers as well as the Customer Account Management team. With an extensive background in customer acquisition and brand management stemming from years in the urban mobility and technology industry, Billy brings highly relevant experience to lead the team of OEM business developers and the inside sales team. Before joining *NuVinci Cycling*, Billy was responsible for the direct to consumer bike brand, Canyon Bicycles in the Benelux market. Prior to that, he worked at the European HQ in Dublin for Google.

"The enormous growth in urban mobility has presented very exciting opportunities for high-tech companies like Fallbrook," notes Billy. "I look forward to becoming instrumental in successfully growing the *NuVinci* technology brand for bicycles. Our plans to now enter new market segments, such as commercial bicycles and more sportive applications, makes me feel very confident about the Company's long-term future."

Furthermore, Remco Voorhorst has been promoted internally to the new Head of Customer Accounts Management and Business Developer Emerging Markets. After successfully managing a wide range of customer-care responsibilities in the last 10 months, Remco is now moving on to this combination role, which is key for the implementation of the Company's strategy for 2017 and beyond. He will report to Billy van den Ende and focus on developing the OEM business outside of DACH and BENELUX.

Niels van der Steen, Retail Marketing Manager

Niels van der Steen has an extensive sales and marketing background in the bike and sports industry and built experience at Shimano Europe and Puma. During the last three years, Niels was responsible for global sales and trade marketing at Science in Sport. He will be responsible for all marketing activities directed at retailers globally and oversee the team of retail development managers in the field. Niels will report directly to Anne Guethoff, Director of Marketing.

"I have seen the introduction of *NuVinci* CVP technology into the mobility market a decade ago and have been following them since," says Niels. "It's a great opportunity for me to integrate my experience in the bike market with *NuVinci Cycling's* unique product portfolio and add value to the retail channel. The continuous advancement of our retailer activities is one of the main tasks for the *NuVinci Cycling* marketing team."

About NuVinci® Cycling

NuVinci Cycling, a division of Fallbrook Technologies Inc., aims to move people better through its product portfolio of stepless, automatic and integrated shifting products for bicycles and eBikes. The first commercial product incorporating *NuVinci* technology was the N170™ continuously variable transmission (CVT) for bicycles introduced in September 2006, followed by the lighter weight and smaller N360™ model in 2010 and the Harmony™ auto-shifting system for bicycles (incorporating the N360) in 2011. Current *NuVinci Optimized™* cycling products include the Nfinity™ and Harmony™ group sets, which comprise newer versions of the transmissions and controllers. *NuVinci Cycling* products are available in over 100 bicycle brands. For more information, visit www.nuvincicycling.com.

About Fallbrook Technologies

Fallbrook Technologies is the inventor of the revolutionary NuVinci® continuously variable planetary (CVP) technology, which enables performance and efficiency improvements for machines that use an engine, pump, motor, or geared transmission system – including urban mobility vehicles, cars and trucks, industrial equipment, and many other applications. Fallbrook has a unique collective development model and community through which *NuVinci* technology licensees share enhancements, which adds to the value of the technology and accelerates product development. This approach enables forward-looking companies, who wish to create visionary new products with *NuVinci* technology, to move quickly from concept to market commercialization. Fallbrook is based in Cedar Park near Austin, Texas, USA and holds rights to over 800 patents and patent applications worldwide. For more information, visit www.fallbrooktech.com.

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