



FOR IMMEDIATE RELEASE

Fallbrook Technologies Creates New Role to Manage Strategic Accounts for Licensees of the NuVinci® Continuously Variable Planetary (CVP) Technology in North America

CEDAR PARK, Texas, March 17, 2014 – Fallbrook Technologies (Fallbrook), inventor of the *NuVinci* continuously variable planetary (CVP) technology, has announced the creation of a new role within its organization: Director, Strategic Accounts. Fallbrook noted that this role has been filled by a current Fallbrook staff member, J. Geoffrey Petrangelo.

Petrangelo joined Fallbrook in 2007; first managing all U.S. sales within the Bicycle Division, during which time he increased the OEM channel by almost 450% over a three-year period. Most recently he served as Director of Sales for the Auxiliary Power Unit (APU) Division, leading the recovery of the sales and distribution network after the company's voluntary product recall.

Prior to Fallbrook, Petrangelo built a strong career within the transportation industry, working in sales and sales management roles for companies such as Ford Motor Company, Visteon Corporation, Exide Technologies, and Tenneco Automotive. Petrangelo holds a Bachelor of Science degree from Michigan State University.

In his new role, Petrangelo will be managing Fallbrook's strategic relationships with licensees of its award winning *NuVinci* CVP technology, such as its tier one automotive supplier licensees. The focus of his efforts will be the development of strategic initiatives to ensure licensee success, starting with the technology transfer phase and continuing through the commercialization process.

"Geoff has a solid background in business development and customer relationship management, combined with a deep understanding of the transportation industry," said Alain Charlois, Fallbrook's Executive VP, Corporate and Business Development. "This experience will make him a strong asset to our strategic licensing partnerships to ensure that our licensee partners receive the highest level of support as they bring their *NuVinci*-based products to market."

Petrangelo will report to Rick Meyer, Fallbrook's VP of Business Development, and will operate from Detroit, MI, where he resides.

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About Fallbrook Technologies

Fallbrook's *NuVinci* continuously variable planetary (CVP) technology can improve the performance and efficiency of machines that use a transmission, including bicycles, electric vehicles, automobiles, off-highway vehicles, stationary equipment, wind turbines and others. The *NuVinci* technology is *Transforming Gears into Spheres* by using a set of rotating balls between the input and output components of a transmission. Tilting the balls changes their contact diameters and varies the speed ratio. Compared to other continuously variable transmission technologies, the *NuVinci* technology is less complex, scales and packages more easily, costs less to manufacture, and facilitates achieving optimum performance.

The *N360* continuously variable bicycle drivetrain and the *Harmony* automatic electronic shifting system, which utilizes the *N360*, are Fallbrook's current commercially available products for the bicycle industry. Since their introduction, Fallbrook's cycling products have become a standard component on more than 60 major bicycle brands throughout Europe.

Outside of cycling, the *NuVinci* technology offers companies the flexibility to design and produce next-generation products that are better-tailored to their unique business, market, and competitive requirements. Fallbrook's *NuVinci* CVP technology is now being developed for commercialization in several other applications. For example, major automotive transmission suppliers have licensed *NuVinci* technology for the development of automotive class drivetrains, and a market-leading supplier has licensed the technology and is developing *NuVinci* CVP transmissions for electric and gasoline light vehicle applications. *NuVinci* CVP technology can be configured to replace multiple planetary gears, providing dramatic performance improvement in a smaller package and at a lower cost. Fallbrook has built an extensive portfolio of over 600 patents and patent applications worldwide. For more information, visit <http://www.fallbrooktech.com>.

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