



PRESS RELEASE

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Fallbrook Technologies Inc. Names Sharon O’Leary President and Chief Operating Officer

– Will lead and expand strategic business development initiatives and operational excellence –

CEDAR PARK, TEXAS – January 18, 2017 – Fallbrook Technologies Inc. (Fallbrook) today announced that Chief of Staff and Secretary Sharon O’Leary has been appointed President and Chief Operating Officer, a newly created position within the Company. O’Leary brings nearly 30 years of strategic legal, operational and business development experience to Fallbrook through a number of executive leadership roles. She will continue to report to William Klehm, chairman and CEO of Fallbrook.

“Sharon is a seasoned and trusted leader with a track record of delivering results and profitable growth. She is uniquely qualified to drive strategic prioritization and accountability within Fallbrook, with a laser-focus on operational excellence,” said William Klehm, Fallbrook’s chairman and CEO. “I have tremendous confidence in Sharon’s ability to align Fallbrook’s world-class innovation in NuVinci® continuously variable planetary (CVP) technology with industry-leading operational practices to spearhead and extend the next-generation of Fallbrook’s market leadership.”



Effective as of January 1, 2017, O’Leary assumed responsibility for all areas of Fallbrook’s business units, except Finance. In particular, she will be responsible for the alignment and prioritization of company initiatives and ensure operational excellence across the organization.

“Fallbrook’s strategy has never been more compelling, and we are rapidly increasing our collaboration efforts with our community of licensees to make more innovative products possible with *NuVinci* technology,” said O’Leary, president and chief operating officer. “I am incredibly energized to support Bill and help lead Fallbrook to its next phase of commercializing its technology and accelerating long-term strategic goals coupled with operational excellence.”

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O'Leary joined Fallbrook in September 2010 as Chief Legal Officer and Secretary. In January 2016, O'Leary assumed the role of Chief of Staff. Prior to Fallbrook, O'Leary spent close to 15 years working in the telecommunications and cable industries. Since 2000, she has been working with start-up companies in a variety of industries. O'Leary started her career as a prosecutor for the New York State Attorney General's Organized Crime Task Force.

Sharon holds a Bachelor's Degree cum laude from Dominican College, and a J.D. cum laude from New York Law School.

About Fallbrook Technologies

Fallbrook Technologies is the inventor of the revolutionary NuVinci® continuously variable planetary (CVP) technology, which enables performance and efficiency improvements for any machine that uses geared transmission systems – from urban mobility vehicles to cars and trucks and from industrial equipment to marine 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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