

The Moving Standard.

Media Information

For immediate release

Fallbrook Technologies Inc. Emerges from Chapter 11 Financial Restructuring Procedures

Fallbrook emergence plan concludes smoothly. Bike division, enviolo, gains more focus and David Hancock is appointed as enviolo's President and CEO.

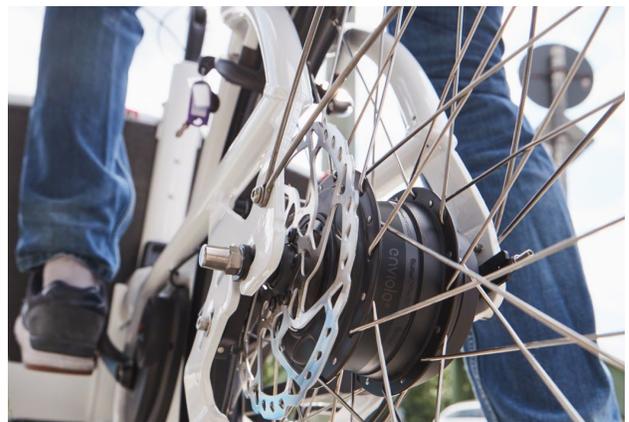
AMSTERDAM, NETHERLANDS / CEDAR PARK, TEXAS – June 28th, 2018 – Fallbrook Technologies Inc., the privately held developer and licensor of the patented NuVinci® continuously variable planetary (CVP) transmission technology, emerged from restructuring under Ch. 11 on June 25, 2018. The filing for restructuring was done on February 26, and allowed Fallbrook to create a Plan of Reorganization to drive growth through its two divisions, licensing and bike.

The restructuring measures taken, along with the Plan of Reorganization, led to a simpler Fallbrook structure, composed of these two focused divisions.

'This simple structure allows each business to fully focus on their own core objectives', says David Hancock, enviolo's newly appointed President and CEO.

Moreover, enviolo saw this as an opportunity to adapt its organizational structure to be more customer centered. This new structure aims at ensuring partners and customers enjoy a high-quality journey, from the moment they get in touch with the division, until after-sales services. Thus, the new Brand Experience (BX) department incorporates the customer experience and marketing teams. The BX Department will take care of all retail orders and partnerships, retail education programs, service questions, and warranty cases.

For further discussions on the new product portfolio and department, or the Chapter 11 emergence, the enviolo team is looking forward to meeting all of its customers at this year's Eurobike and can answer any related questions.





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ENDS

256 Words

About enviolo

enviolo is “The Moving Standard” for bicycles and eBikes today.

With its stepless and automatic shifting products incorporating the revolutionary NuVinci® technology, enviolo elevates the riding experience and makes it simpler, more fun, safer, and healthier. Riding a bike with enviolo’s stepless or automatic shifting solution means concentrating less on changing gears and more on what’s important, for example: traffic, road hazards, passengers, or enjoying the beauty of the surroundings.

enviolo’s stepless and automatic shifting benefits are now available in five different group sets. All group sets consist of a NuVinci Optimized™ transmission and a controller, specifically designed for their use cases: city, trekking, sportive, cargo, and commercial. enviolo is a division of Fallbrook Technologies Inc. and operated under the name “NuVinci® Cycling” up until December 2017. The enviolo head office is located in Amsterdam, The Netherlands. For more information, please visit www.enviolo.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 has developed a strong portfolio of several hundred patents worldwide with additional patent applications pending. For more information, visit www.fallbrooktech.com.

Media Contact

Niels van der Steen

Marketing Manager, enviolo

Fallbrook Technologies Inc.

NielsvanderSteen@enviolo.com

Phone: +31 6 55277985