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Elby Announces New Business Structure, Name, and Ownership

Elby has reorganized under a new investment group and secured a strategic partnership with newly restructured BionX's ebike powertrain business in order to continue expanding Elby's distribution, develop new products, and deliver support to customers and retailers.

Toronto, Ontario, 10 January 2019--Elby, the leader in the pedal-assisted ebike market, announces new investment and ownership after launching with the founder of Magna International. Elby has become Elby Mobility following significant private investment and options with Business Development Bank of Canada's Green Tech Fund, an incubator for sustainable tech and commercial research.

Additionally, Elby has expanded their partnership with the new owners of BionX International, the popular manufacturer of OEM and aftermarket ebike drivetrains. Their new ownership and subsequent reorganization opened up an opportunity for Elby to not only continue to equip their current S1 model generation with BionX's category-leading, next generation D-Series motor, but provides access to required inventory, technical support staff, service capacity, and intellectual property in order to provide Elby users with the premium customer experience and post-sales support.

Additionally, Elby has, despite tariffs, inflationary pressure, and increased prices throughout the ebike industry, held their flagship S1 model to its original price of \$2,999.99 USD/\$3,299.99 CDN. Trade uncertainty continues to plague multiple business categories and Elby is pleased to offer stability and competitive pricing during this time.

"Our mission is to inspire a new era of mobility by delivering the best personal transportation experience," says Scott Macwilliam, Managing Director at Elby Global. "As a result, we will enhance daily life and the communities in which we work and live."

Macwilliam continues “With our new leadership, resources, and exciting partnerships, the rapidly growing ebike market can be confident that Elby will continue to provide our premium and award-winning ebikes to the market. Our automotive heritage and ‘designed from the ground up’ philosophy will continue to be our R&D mantra, including exciting new technologies in development”

Beyond delivering to consumers, Elby is also working with commercial, corporate, and government agency partners including hotels, resorts, residential urban developers, corporate campuses, and government transportation agencies. By making e-mobility available to these partners, Elby can help them meet the demands of their customers, employees, and constituents for sustainable, cost-effective mobility solutions.

Elby continues to grow rapidly as a standalone company, delivering their award-winning S1 step-through ebike model to an expanding international network of retailers, direct trail and delivery to home online sales via elbybike.com, through Velofix franchise partners, and as commercial fleet solutions and programs.

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About Elby Mobility

Founded in 2016, Elby Mobility is pioneering a revolution in the way we move through our communities and cities. The first Elby ebike model, the Elby S1, debuted in late 2016 as a premium, one-size-fits-most pedal-assist bicycle. Backed by a powerful and class range leading 500-watt BionX motor, the S1 moves confidently over 80 miles on a single charge at speeds up to 20 mph. Elby ebikes are designed to address the needs of modern riders with diverse interests and abilities, paving the way for people of all sizes and interests to use a bicycle for both transportation and fitness.

Elby is currently sold direct to consumers via elbybike.com, Amazon, through Velofix mobile bike shops, and through a growing network of independent retailers globally. Free, personal and at-home test rides are available in most markets. Join the thousands who already follow Elby on Twitter, Instagram, and Facebook at [@elbybike](https://twitter.com/elbybike).