

PROCYCLE becomes ROCKY MOUNTAIN



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Beginning on June 19, 2018, Procycle will become Rocky Mountain, streamlining from three brands to one in a move that builds on strong momentum and targets continued growth. The name Procycle, and its brands Miele and eVox will be retired.

“This decision allows us to focus all of our energy on the brand with the most opportunity to grow,” said Raymond Dutil, CEO of Rocky Mountain. *“You can imagine how difficult a decision it was to say goodbye to the name Procycle, which has been in the family for nearly half a century. But the choice was clear: this exciting growth for Rocky Mountain demands we put all of our combined strength behind its name and aspirations. **One brand, one vision, one team.**”*

Globally, mountain biking—and in particular e-mountain biking—is the segment of the cycling industry with the strongest growth. That’s why Rocky Mountain has also made the strategic decision to be true to its North Vancouver roots and focus solely on mountain bikes, transitioning hybrid bikes out of the lineup, beginning with model year 2019. Rocky Mountain will benefit from resources previously allocated to Miele and eVox, as well as increased R&D investment.

“We understand this decision will have a significant impact for our dealers in Canada, especially those who have stood loyally by our side carrying Miele and eVox since day one,” said Raymond Dutil. *“Those brands grew year after year thanks to their continued efforts. Because of their support, and our shared success, this decision was not an easy one, but it was the right one. From the bottom of my heart, thank you.”*

The announcement includes the following key points:

- Miele and eVox brands will be transitioned out of the Canadian market (where they are sold exclusively)
- Affected staff’s roles will be retained and re-scoped for the transition towards Rocky Mountain
- Remaining eVox and Miele stock will be offered to dealers on a first-come, first-serve basis
- All warranties for Miele and eVox will be valid until the end of their term

“It is important to note that Procycle—now Rocky Mountain—is a family business with deep roots in Beauce, Quebec and beyond,” said Juli Dutil, director of strategic development & creativity. *“We will now work and play as a unified team—the Rocky Mountain team. We are not downsizing, we are not restructuring; rather, we are regrouping and refocusing our strengths and talents as an organization into a single goal: to grow a premium, heritage Canadian brand and better nurture it towards its potential.”*

The company name has been changed to reflect the focus and direction of the organization, and to gather the entire staff behind the brand. They will be able to improve development processes, carry out reinvigorated R&D, and work as a team to create the best experience possible for Rocky Mountain customers and community. The legal entity will remain Industries RAD Inc., Raymond Dutil continues as the sole proprietor of Rocky Mountain, and there are no major changes to the organizational structure. The head office and electric R&D department for Rocky Mountain is in Saint-Georges, Beauce, QC, and the development centre with its R&D facilities, marketing and customer service teams is in North Vancouver.

“It has been an exciting period for us, with our strategic planning process now completely revamped,” said Raymond Dutil. *“We are now positioned to deliver both bikes and a customer experience that live up to our own high expectations. While it’s difficult to put years of work and relationships to the side, we have full confidence that the end result will be a more streamlined company, a focused and engaged staff, with brand and sales growth for years to come. I am very proud of the direction the company is taking, and how our entire organization has embraced these changes.”*

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Key Facts

- Procycle (Rocky Mountain) will transition out of the brands Miele and eVox by fall 2018
- Rocky Mountain will focus on a lineup consisting of mountain bikes, electric mountain bikes, and kids' mountain bikes
- Procycle will become Rocky Mountain in name
- No positions were eliminated as part of these structural changes
- The company's legal entity remains Industries RAD Inc
- Raymond Dutil remains the sole owner of Rocky Mountain
- Rocky Mountain has an expanding electric R&D department in Saint-Georges, Beauce, QC
- Rocky Mountain's head office remains in Saint-Georges, Beauce, QC, and the Development Centre and R&D facilities remain in North Vancouver.
- For more information on the history of Rocky Mountain, visit <http://www.bikes.com/en/our-story>

PROCYCLE

Procycle was founded in 1977. Over the past 41 years, its employees have manufactured and assembled over 8,000,000 bicycles in Saint-Georges, Beauce, Quebec.

Procycle purchased North Vancouver-based Rocky Mountain in 1997.

Most recently, the Procycle portfolio has managed three owned brands: Rocky Mountain, Miele and eVox. Procycle has seen consistent growth in sales revenue over the past five years, and has expanded distribution of Rocky Mountain bicycles to more than 45 countries. On June 19, Procycle becomes Rocky Mountain.

ROCKY MOUNTAIN

Rocky Mountain Bicycles has been designing, developing, and perfecting mountain bikes in and around North Vancouver, BC since 1981. The diverse playground of the North Shore has offered us the ideal proving grounds for all kinds of riding.

As riders ourselves, we obsess over material quality, frame geometry, and suspension optimization to live up to the legendary ride quality we're famous for. We strive to create bikes with the perfect balance of all the variables.

*Our engineers work closely with our athletes in a rapid, agile feedback loop. If you ride the legendary trails near our North Vancouver development centre, it's not uncommon to run into pros like Thomas Vanderham and Jesse Melamed out for a rip with our designers—data acquisition sensors strapped to their bikes and notepads stuffed into their packs. From the moment you throw a leg over one of our bikes it's clear that they're made for people who **Love the Ride**.*