

EMBARGO
JANUARY 19, 2022
9AM CST / 4PM CEST

**PRESS
RELEASE**

SRAM[®]



HAMMERHEAD

SRAM ACQUIRES CYCLING COMPUTER COMPANY HAMMERHEAD

Chicago - January 19, 2022

SRAM, one of the world's leading bicycle component manufacturers, announced today the acquisition of Hammerhead, a leading cycling technology company and maker of the Karoo 2 cycling computer. Hammerhead will join SRAM's portfolio of brands and will continue to develop its Karoo product line under the SRAM portfolio. The companies completed the transaction on December 30, 2021.

SRAM saw tremendous potential in Hammerhead after the award-winning cycling GPS computer (the Karoo 2) hit the market in late 2020 and landed on the handlebars of many of the world's top athletes. In just the last year, Hammerhead achieved 7x revenue growth and their community of riders have clocked over a million hours of gravel, concrete, and trails covered.

HAMMERHEAD



SRAM's broad range of wireless AXS components are technology leaders that have pushed the capabilities and expanded the range of bikes in road, triathlon, mountain, and gravel. Additionally, SRAM is known for their extensive range of complementary cycling brands, including RockShox suspension, Zipp wheels and handlebars, TIME Sport pedals, TRUVATIV bars and cranks, and Quarq power technology.

Together, SRAM and Hammerhead will continue to develop an innovative cycling technology platform ensuring riders can seamlessly integrate with a wide variety of existing hardware and software products and services including both Shimano and SRAM electronic shifting.

"Hammerhead is an amazing brand with award-winning products, and we do not plan on changing anything about how they innovate," said SRAM's VP of Growth, Clint Weber. "We are excited about this acquisition and excited that their team will continue to design, manufacture, and sell technology and quality leading head units that work with every brand of drivetrain."

"The brand fit is seamless, and they are driven by the same principles as SRAM, which is innovation that improves the cycling experience. We are excited at what the future holds," said SRAM CEO, Ken Lousberg.

Pieter Morgan, CEO and co-founder of Hammerhead says, "Hammerhead has always been focused on building the world's best cycling computer. Joining the SRAM portfolio allows us to innovate and expand even more rapidly, and ultimately deliver a better riding experience for cyclists."

Hammerhead will remain a stand-alone brand within the SRAM portfolio allowing the brand to continue to build upon its innovative product. Moving forward, Hammerhead will connect the cycling experience, continue with their athlete and team roster, and work with SRAM to identify future opportunities.

East Wind Advisors advised Hammerhead on this transaction.

Consumers, dealers, and distributors will continue to utilize Hammerhead's traditional communication channels for sales, service, and warranty.

Learn More

www.hammerhead.io

www.sram.com

Media Files

[SRAM media link](#) (password: pr3SS)

[Hammerhead media link](#)

Press Contacts

mzellmann@sram.com

james@hammerhead.io

About Hammerhead

Hammerhead® is a cycling technology company with a mission to inspire and empower all people to unlock their athletic potential through cycling. Launched in 2013, Hammerhead has raised over \$14 million in fundraising from prominent investors including NEXT VENTURES, KB Partners, Primary, and Chris Froome.

About SRAM

SRAM® is a manufacturer of innovative bicycle components founded in Chicago, Illinois, in September of 1987, with the invention of its first product, Grip Shift®. Throughout its 35-year history, SRAM has focused on its product development innovation expertise in all bicycling disciplines. SRAM has also acquired some of bicycling's most exciting brands. With 4000-plus employees, offices, and manufacturing in 16 countries, SRAM and its brands RockShox®, TRUVATIV®, Zipp®, Quarq®, and TIME® is the second-largest manufacturer of bike parts in the world.

About East Wind Advisors

East Wind Advisors is an independent, industry focused investment banking firm founded in 2002 to provide bulge-bracket quality advisory services to a broad client base ranging from large cap to middle market, emerging growth and venture stage companies, and financial sponsors. For more information, please visit www.eastwindadvisors.com.

SRAM®

THANK YOU

SRAM  TRUVATIV ZIPP QUARQ **TIME** HAMMERHEAD