

2RIDE ACQUIRES US COMPANY TROY LEE DESIGNS, BOLSTERING ITS RANGE OF INNOVATIVE PRODUCTS DEDICATED TO PROTECTING ENTHUSIASTS OF TWO-WHEEL SPORTS AND OTHER OUTDOOR PURSUITS

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Eurazeo is a shareholder of 2Ride, a leading designer and producer of motorbiking and outdoor pursuits equipment (helmets, technical clothing and protective equipment) since 2018. Eurazeo's Small-Mid Buyout team is supporting the ambitions of 2Ride's management to create a global leader in protective equipment for urban mobility and outdoor pursuits, with a keen focus on design, quality and an integrated supply chain. Since first acquiring its stake in 2Ride, Eurazeo has helped the company accelerate its development, for example with the acquisition of Nolan in Italy, and strengthen its R&D operation with the acquisition of Ci.Erre.E., based in Brembate, Italy.

2Ride is now entering a new phase with the acquisition of Troy Lee Designs, a high-profile US brand in the mountain biking, BMX and motorbiking segments.

Troy Lee Designs is a good fit with the 2Ride brand in terms of both markets and product lines. The acquisition makes the group a world leader in the market for protective equipment intended specifically for urban mobility use and for all practitioners of action sports including mountain biking, motorbiking and other outdoor pursuits.

Their teams share the same values and are delighted to be combining their efforts and expertise. Together, they will strengthen both 2Ride and Troy Lee Designs' strategic positions in the key US and European markets.

Troy Lee Designs, whose helmets and equipment are easily recognisable because of their sharp graphics, will contribute its knowledge of the US market, while 2Ride has significant experience in Europe.

By combining their skills, the two entities want to increase their innovation capabilities and create high-tech products to meet the needs of various markets, as well as bringing together their distribution operations while optimising internal and external resources.

Troy Lee himself and the management team led by Jason Steris will remain fully involved in the combined group's future developments.

Since the Covid-19 pandemic, individual mobility has become more important, particularly in urban environments, and this bodes well for the group's future prospects. The new-look group has revenue of around €210 million, with 70% coming from the motorbiking segment and 30% from other outdoor pursuits. North America now accounts for more than 30% of consolidated revenue.

Erwann Le Ligné, Managing Director of Eurazeo SMBO said:

“We are proud of this new milestone achieved by the 2Ride group, which is fully consistent with the roadmap we established with its management in 2018. In line with our strategy for all companies supported by the Small-Mid Buyout team, 2Ride has more than doubled in size within three years, considerably strengthening its market position, innovation capabilities and international footprint. These ingredients mean that it has a very bright outlook. The 2Ride group is a clear leader in this buoyant global market, and is led by a very talented international management team.”

Christophe Sicaud, CEO of 2Ride, said:

“We have met a great team and we are very excited about what we will be able to do together. The symbiosis between our companies was immediately in place and promises beautiful things for the future of the group.”

Troy Lee, founder of Troy Lee Designs, said:

“With the 2Ride partnership I am totally rejuvenated to continue the journey and expand my dream, and I couldn't be more excited for this next chapter to get started.”

Jason Steris, CEO of TLD, added:

“Joining the 2Ride Group is an exciting new chapter. The TLD and 2Ride teams share a lot of the same values – a commitment and passion to delivering the safest, best-in-class protective products. This partnership will collectively make our businesses stronger, so that we can continue to elevate the TLD brand experience for racers and enthusiasts worldwide.”

ABOUT EURAZEO

- Eurazeo is a leading global investment group, with a diversified portfolio of €31 billion in assets under management, including €22 billion from third parties, invested in 450 companies. With its considerable private equity, private debt, real estate and infrastructure expertise, Eurazeo accompanies businesses of all sizes, supporting their development through the commitment of its nearly 360 professionals and offering in-depth sector expertise, a gateway to global markets, and a responsible and stable foothold for transformational growth. Its solid institutional and family shareholder base, robust financial structure free of structural debt, and flexible investment horizon enable Eurazeo to support its companies over the long term.
- Eurazeo has offices in Paris, New York, London, Frankfurt, Berlin, Milan, Madrid, Luxembourg, Shanghai, Seoul, Singapore and Sao Paulo.
- Eurazeo is listed on Euronext Paris.
- ISIN: FR0000121121 - Bloomberg: RF FP - Reuters: EURA.PA

ABOUT 2RIDE

- Headquartered in Marseille (France), 2Ride is the parent company of the SHARK, NOLAN, SEGURA, BERING and CAIRN SPORT brands. The platform is a key European player in manufacturing and distribution of protective equipment for motorcyclists skiers and bike riders. With a complementary product portfolio composed of internationally renowned brands, 2Ride addresses mainly the upper-mid market and a very broad clientele, spanning both professionals and amateurs involved in racing, road trips, motocross, urban rides or outdoor sports.

ABOUT TROY LEE DESIGNS

- Founded by Troy Lee in 1980, Troy Lee Designs is a world-renowned lifestyle brand that is popular among all two-wheel sports enthusiasts. It makes a range of high-end technical mountain biking and motocross equipment. Combining exclusive artistic designs and technical innovation, Troy Lee Design makes helmets, body armour and clothing that enable users to push their boundaries while remaining safe. Troy Lee Designs helmets are used by both amateurs and professionals, including numerous international motocross riders.

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