

PRESS RELEASE

Five (Wayer) acquires Italwin brand

Bologna, May 10th, 2016

FIVE (innovative start up of Termal Group) acquires ITALWIN brand, leader in the market of electrically assisted pedal bicycles, and joins the other two proprietary brands: Wayer and HINERGYBIKES.

ITALWIN, operating in the market of light electric mobility since 2003, sold the rights of its brand and focus its activities on both the project “CARGO & Street Food” with dedicated electric models, and on the realization of the first centre of national technical assistance for electric bikes.

FIVE, after finishing the new futuristic factory in Bologna – the first one in Europe, which is self-sufficient as for living comfort and distinctive production with the sole contribution of renewable energies -, is on the way to consolidate its commercial activities.

FIVE, through its subsidiary company WAYEL STORE, distributes its bikes and electric mopeds both through the motorcycle dealers and through the chain of flagship stores owned and in franchising, now present in 15 cities in Italy.

FIVE, with production startup of the new factory having a fully operational capacity of 35,000 units/year, completes its *backshoring* process that had brought it to the attention of the national news.

Italwin brand will continue to be present mainly in the distribution network specialized in the bike segment by a dedicated agency network, and will enjoy a strong expansion of the range.

The new operativeness of FIVE with ITALWIN brand will begin on September 1st, 2016 and will be the central event of Cosmobike in Verona on September 16th to 19th.

With the acquisition of ITALWIN brand, Termal Group – already among the top *players* in the air conditioning industry with MITSUBISHI HEAVY INDUSTRIES and HOKKAIDO products – intends to strengthen its position in the market of light electric mobility, in order to reach the leadership in a sector that has great potential for development.