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MIKE'S BIKES ACQUIRES PUBLIC BIKES

Acquisition strengthens Mike's Bikes mission to get more people on bikes, and now with more style.

Contact: Ken Martin
Founder & CEO, Mike's Bikes
ken.martin@mikesbikes.com

Novato, CA – Mike's Bikes will acquire PUBLIC Bikes, a design-oriented city bicycle and gear company based in San Francisco. The two Bay Area bicycle companies with parallel missions have reached an acquisition agreement that will greatly expand PUBLIC's reach in Northern California through Mike's Bikes 12 retail locations, and to Assembly Partner bike shops nationwide. By integrating PUBLIC's award-winning products and e-commerce business with Mike's Bikes brick-and-mortar retail footprint, wholesale program, and bike expertise, Mike's Bikes and PUBLIC will together reach significantly more riders looking to experience the high levels of comfort and function found on PUBLIC bikes.

The e-commerce site PublicBikes.com will remain the focus of PUBLIC's brand and business. Customers living far from a Mike's Bikes retail location will still be able to purchase PUBLIC bikes online, and have them shipped either "Ready to Ride" direct to their door, or to PUBLIC's bike shop Assembly Partners across the continental US.

Local PUBLIC customers in Northern California now have more options to check out the unique style and urban elegance of PUBLIC bikes at any Mike's Bikes retail location. PUBLIC bikes will also now be available for fully-assembled home or office delivery through the Mike's Bikes Direct delivery program in most Northern California neighborhoods. And for a limited time, to introduce their WheelSmith Tech Departments to the PUBLIC community, Mike's Bikes is offering a free Comp Tune-Up valued at \$99.00 at any of its 12 locations to any current PUBLIC bike owner.

Dan Nguyen-Tan, Chief Executive Officer of PUBLIC Bikes, has high expectations for the next chapter of PUBLIC Bikes. *"When we started PUBLIC Bikes in 2010, our simple purpose was to encourage people, especially more women and beginners, to ride bikes and become more closely connected with their communities and public spaces,"* Dan said. *"This deal will expand the reach of PUBLIC bikes to get more people riding."*

Founder & CEO at Mike's Bikes, Ken Martin, has admired PUBLIC since they burst onto the scene as a local bike manufacturer. *"I've been watching their growth for years,"* said Ken, *"and have always loved their brand, their unique style, and their attention to detail. We started carrying select models in our shops earlier this year, and it quickly became clear how many similar passions existed between our companies, employees, and customers."*

About PUBLIC Bikes

PUBLIC is a design-oriented city bicycle and gear company based in San Francisco. Their elegant city bikes are designed for adults and kids of all sizes, ages, and genders. PUBLIC's products are known for

their stylish colors and comfortable design. For additional information about PUBLIC Bikes, visit www.publicbikes.com.

About Mike's Bikes

Mike's Bikes currently operates 12 stores throughout Northern California, and is the largest local bike shop in America. Mike's employs over 250 cycling enthusiasts locally, including 40 at their Novato headquarters. In 2016, Mike's Bikes was selected as one of America's Best Bike Shops by the National Bicycle Dealers Association and was named a Best Place to Work by the North Bay Business Journal. For additional information about Mike's Bikes, visit www.mikesbikes.com.

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