World’s First Pocket-Sized eBike Battery Converts Any Bike into an Electric Bike

Tuesday 5 April, 2022

London, UK: Swytch Technology has announced today that they are to launch a world-first, pocket-sized eBike battery that turns any bike into an electric bike.

The new Swytch eBike conversion kit features a pocket-sized battery (the “Power Pack”) which is similar in size to a large smart-phone. The battery provides 250W of power and enough range for your daily commute, whilst weighing only 700g (1.5lb) and can be recharged in around 1 hour.

Swytch believes that eBikes should be lightweight, affordable and work like a regular bike whilst having electric functionality. The new Swytch Kit is the result of world-class engineering and design to create a truly revolutionary product that brings affordable cutting-edge technology to the eBike market. The key advantages of the new conversion kit are:

- A never-seen-before pocket-sized eBike battery.
- A flight-safe battery (allowing it to be taken in carry-on luggage).
- The cost will be around 4x lower than the price of an eBike with equivalent specifications.
- Customers get to up-cycle their existing bike, making it electric and reducing waste.

Swytch is already a leader in the eBike market through the success of their existing version of the Swytch Kit which is one of the best-selling eBike products in the UK, having sold over 9,000 units in 2020, making it responsible for over 5% of the entire eBike market by volume*. To date, Swytch has sold almost 40,000 units of the original Swytch Kit to customers all over the world, with over 50% of sales being to international customers, primarily in the EU and USA. Now, with the introduction of their new kit, featuring a pocket sized battery, Swytch anticipates that global sales volumes will grow to 50,000 units annually.

Swytch has recently raised £3.8M of equity investment, primarily from climate tech and sustainability focused investors. Swytch’s largest investors are Green Angel Syndicate and Calyx Venture Fund, with the remainder of their funding coming from One Planet Capital, and individual members of the following: Startup Funding Club, Angels Den, Wealth Club, and Southern Angel Investors Club (SAIC), plus a number of other private investors. Swytch’s latest round of funding will be used primarily to invest in people and grow Swytch’s team, as well as to scale up their manufacturing and supply chain to increase production capacity in order to keep pace with their rapid growth in demand.

Swytch’s CTO and Co-Founder, Dmitro Khroma comments, “our new improved Swytch Kit is a game-changer. It is going to totally disrupt the eBike industry because it is so much lighter, smaller and more affordable than anything else out there”. Whilst Swytch’s CEO and Co-Founder, Oliver Montague, comments, “our job as innovators is to make environmentally-friendly technology that people want to use because it is cool! That way, a global change to a more sustainable way of life will happen naturally”.

The new Swytch Kit will be available to pre-order following the official public launch next month (May 2022). To learn more and watch Swytch’s pre-launch video visit www.swytchbike.com/comingsoon/

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*(based on 170,000 total eBike sales in the UK in 2020, source: Mintel)

Media:

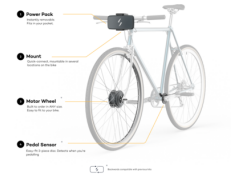












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Editor's Notes

Website Links

Home page: www.swytchbike.com

Coming soon page: **http://www.swytchbike.com/comingsoon/**

Press Pack:
https://drive.google.com/drive/folders/18pPjE8XRSUtS_Ni9AL6T2oEXDom5HkHa?usp=sharing

Images and more thorough specs of the kit included

How the Swytch Kit Works

The Swytch Kit is pedal assist, meaning that it provides power as you pedal. The pedal sensor detects when you are pedalling, and the motor controller (contained inside the handlebar connector) draws power from the pocket-sized Swytch battery and powers a 250W hub motor contained inside a front motor wheel.

How to fit the Swytch Kit

First, simply swap in the front motor wheel (included in the Swytch Kit and built to your specified wheel size to fit your bike). Next, attach the pedal sensor and the battery connector and then clip on your Power Pack, and that is it - your bike has been “Swytched” electric and will now give you 250W power for up to 15km (9mi). A slightly larger battery pack weighing 1100g (2.4lb) and providing 30km (17 mi) range is available for those wanting to go further!

Swytch Company Fact Sheet

Swytch’s Story

Swytch was founded by Engineers Oliver Montague and Dmitro Khroma in 2017 in response to an obvious gap in the market for a sustainable city transport solution. Oliver now plays a pivotal role as head of the company as CEO and Dmitro leads a world class London-based engineering team as CTO. Swytch believes that transport shouldn't cost the Earth - so they’ve made it their mission to make electric transport accessible to everybody. Since launching the first version of the Swytch Kit in 2017, Swytch has helped over 40,000 customers convert their bike into an eBike.

Swytch has grown at break-neck pace in the last 3 years, growing sales volumes at a rate of almost 300% per year, and increasing the team from just 6 employees in 2019, to 50 and counting in 2022. With its unique hybrid working approach and emphasis on employee ownership, it’s fast becoming one of the most popular tech startups to join and has recently won the Best Place to Work award.

In 2020 Swytch sold over 9,000 Swytch Kits to the UK market, arguably making it the best selling eBike product in the country - based on available data for total eBike sales volumes that year (17,000 - source Mintel) Swytch is over 5% of the entire UK eBike market by volume, and the company estimates this figure will have risen to over 8% once official eBike market volume statistics are released for 2021.

Swytch’s head-quarters are in London, UK, but they have distribution centres in Europe, the USA, Canada and Australia, and have opened in March 2022 their first office in New York to service the rapidly growing U.S. customer base.

Swytch Kits have been delivered to customers in over 50 countries and their customers have ridden a total of over 1.5 million miles on their Swytch Bikes, saving over 17,000 Tonnes of CO2e as a result of

the embodied carbon emissions savings associated with “up-cycling” an existing bicycle, plus the emissions saved by cycling more instead of driving.

Funding Round Fact Sheet

Swytch Technology recently closed a £3.8M investment round, with funding coming primarily from climate tech / sustainability focused Investors. Green Angel Syndicate (GAS) led the funding round. Other major investors were:

- Wealth Club (£750k)
- Calyx Venture Fund (£500k)
- OnePlanet Capital
- Startup Funding Club (Fund, and Members)
- Members of Angels Den
- Members of the Southern Angel Investors Club (SAIC)

The funding will be used primarily to invest in people and grow Swytch’s team and to scale up the manufacturing and supply chain. Swytch plans to increase production from 20,000 units (currently) to 50,000 and then to 100,000 units annually in order to keep pace with their rapid growth in demand.

Previous Funding

Swytch raised £800k of Seed funding from Angel Investors in 2018, and used the funds to launch a hugely popular improvement to the original kit in 2019. These original Angel Investors included Green Angel Syndicate, Startup Funding Club, Angels Den and the London Co-Investment Fund, who have recently re-invested as part of the latest funding round - in fact over 60% of the funds raised came from this existing investor base.

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