



Tern designs and manufactures versatile bikes for everyday use. The company is headquartered in Taiwan with offices in the United States, China, Finland, and the UK. Tern donates 1% of net profits every year to social and environmental causes.

#### Press Contacts

##### Europe

Uwe Weissflog  
InMotion mar.com  
Email: [uweissflog@inmotionmar.com](mailto:uweissflog@inmotionmar.com),  
[jens.weller@inmotionmar.com](mailto:jens.weller@inmotionmar.com),  
[info@inmotionmar.com](mailto:info@inmotionmar.com)  
Tel: +49-711-351-640-91 / -93

##### North America

Lauren Fallert  
Verde PR & Consulting  
Email: [lfallert@verdepr.com](mailto:lfallert@verdepr.com)  
Tel: +1-303-955-2357

##### International

Eric Mah  
Email: [marketing@ternbicycles.com](mailto:marketing@ternbicycles.com)  
Tel: +886-2-2999-5623 ext. 221

##### Website

[ternbicycles.com](http://ternbicycles.com)

##### Press Photos

[photos.ternbicycles.com/tern](http://photos.ternbicycles.com/tern)  
Password: ternberd

##### Facebook Page

[facebook.com/ternbicycles](http://facebook.com/ternbicycles)

##### Twitter

[twitter.com/ternbicycles](http://twitter.com/ternbicycles)

##### YouTube Channel

[youtube.com/ternbicycles](http://youtube.com/ternbicycles)

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## News Release

FOR RELEASE SEPTEMBER 18, 2013

# Tern Completes \$4.3 Million Investment Round

TAIPEI, TAIWAN – September 18, 2013 – Urban transport specialist, Tern, today announced that it has closed a US\$4.3 million round of investment from private investors. The funds will be used to accelerate global expansion as well as to ramp up investments in product development.

“We’re only two years old and we’ve grown pretty quickly,” stated Joshua Hon, Tern vice president. “This round of funding lets us continue to invest in all of the critical parts of our operation as we establish the brand in markets around the world. Our investors also bring some great synergies and expertise to our team. We’re proud, but also humbled, that our investors have this confidence in us and our mission of sustainable transport.”

Tern is a privately held company that specializes in bicycles and accessories for urban transport. Tern is headquartered in Taiwan with offices in the US, China, Finland, and the UK. Just over two years old, the company has won seven international design awards and a host of consumer awards for its line of bikes and technology. Tern products are presently sold in 59 countries.

Tern will be displaying its product lineup, including new bikes for 2014, at Interbike in booth 5057 and at Demo Day at booth D2057.