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Media & ASX Market Announcement

Australian Securities Exchange

\$2m in customer receipts delivers record \$460k cash flow positive quarter

Q2 Highlights

- **\$2.02m of customer receipts during Q2 FY21, up 68% year on year, as demand surged over Cyber Weekend.**
- **\$1.367m cash in bank at 31 December 2020, up from \$434k at end of Q1 FY21.**
- **\$460k positive operating cash flow for the quarter**

Cycliq Group Ltd (ASX:CYQ) has released its Appendix 4C Quarterly Report for the quarter ending 31 December 2020.

Q2 Performance

Strong underlying demand for cycling safety technology and momentum in the cycling industry drove a record \$2.023m in customers receipts during Q2, a standout performance and a 68% increase when compared to the same period in the previous year.

Cycliq completed a restructure of its financing facilities during the December quarter. The outstanding balance of the Partners for Growth facility was repaid in December, with that facility being retired in favour of a supply chain financing solution with Timelio.

Cycliq entered into a binding agreement to acquire AirHub during Q2 to complement the core cycling technology suite and gain access to further manufacturing and technical expertise. During December 2020, Airhub founder and elite cyclist Michael Freiberg also joined the Cycliq team as a consultant. Michael has been appointed to the role of Chief Products Officer of Cycliq.

A Placement of \$418k was completed during December to fund the Airhub acquisition as well as working capital, inventory, and other operating expenses.

Operating costs were in line with forecast.

Opportunities and outlook

The outlook remains positive as the global demand for cycling related accessories and the cycling industry generally experiences continued, strong growth.

Cycliq will continue to explore opportunities for organic and inorganic growth over the coming year, as well as further enhancing the existing product suite to capture the strong interest and growth in cycling technology in core markets around the world.

Related Party Payments

During the quarter, the Company made payments of \$14,000 to related parties and their associates. These payments relate to the existing remuneration agreements for the Executive and Non-Executive Directors.



ENDS

This announcement has been authorised by the Board of directors of the Company.

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About Cycliq

Cycliq is a smart safety company based in Perth, Australia, manufacturing and marketing the world-first cycling light and camera safety system the Fly6 and Fly12.

More than 100,000 of the Fly bike cameras have been shipped around the world to over 50 countries since the company was founded in 2012. Cycliq has operations in Australia and China, with direct to consumer sales from the company website and Amazon, and access to more than 6,000 retail points of presence through a network of regional distribution and retail partners in the USA, Asia-Pacific, EU and UK, as well as major online players including Wiggle (global) and Backcountry.com (USA).

For more information about Cycliq, please visit www.cycliq.com