



16th June 2022

Media & ASX Market Announcement
Australian Securities Exchange

New Chair appointed as Cycliq looks to the future

Cycliq is pleased to announce it has, effective today, appointed Xavier Kris (currently a non-executive director) as Chair of Cycliq.

The last 12-months have seen a significant turnaround in the fortunes of the traditional Cycliq, smart-light, business:

- 29% increase in cash receipts for the 9-month period ending 31 March 2022 compared to the same period in 2021;
- Continued decrease in operating costs during the period, with a corresponding improvement in quality and reduction in warranty claims; and
- Recapitalisation of the business through a successful \$4.1 million capital raising.

This improvement in results, has largely come about through a focused management team, engaged board of directors and supportive shareholders.

Mr Kris will lead the Company as it embarks on a process to further leverage the organisation's assets in order to accelerate revenues, now that the foundations of the Company and its ongoing research and development are well established.

"Xavier has a technology and media focus with an exceptional track record in business expansion through asset monetisation, mergers and acquisitions around the world. His market and product development strategies based on market penetration and leveraging existing assets makes Xavier the perfect Chair candidate.

Xavier has provided outstanding support and assistance to me in my time as Chair – as have Directors David Wheeler and Chris Mews. I leave the board knowing that the future of the business is in good hands, and I look forward to continuing to work with them in an executive capacity", said Craig Smith-Gander, retiring Chairman.

"In recent times Xavier has also built a global reputation for monetising Web 3.0 opportunities in the sports and fitness industry with numerous corporate transactions conducted in this nascent, fast growing, space."

Following our prior announcement¹ that Cycliq was the world's first cycling brand to enter the Metaverse with a view to rewarding cyclists for their real-world efforts in the Dustland (<https://www.thedustland.com>). Cycliq continues to evaluate additional partnership opportunities.

¹ Announced 30th March 2022. In this venture, we join leading health, fitness and sport brands by partnering with OliveX in the Sandbox. OliveX (NSX:OLX) and the Sandbox are backed by multi-billion dollar, web 3.0 juggernaut, Animoca Brands.

Cycliq's smart bike lights now form just one component of the business. At its core, Cycliq is a marketing business that leverages its user base and its growing 500,000 strong community in order to retail an increasing number of premium cycling related products and services.

Additionally, the 1,000's of user-generated videos uploaded to Cycliq by the community each month, present the Company with monetisation opportunities that are being considered by Cycliq and prospective production companies.

Importantly, the growth opportunities for Cycliq are able to be monetised through partnerships at a relatively small incremental cost to the Company, the owner of these under-leveraged assets.

At the same time, Craig Smith-Gander will step down from the board but remain involved in an executive capacity, as Chief Cycling Officer, to ensure the Company's foundations remain strong and assist in the implementation of new opportunities.

More information on Xavier Kris can be found at [linkedin.com/in/xavkris](https://www.linkedin.com/in/xavkris)

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.

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