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AWARD-WINNING E-BIKE SURPASSES $100,000 KICKSTARTER GOAL IN FIRST WEEK

PALO ALTO, CALIF., July 24, 2012 — Faraday Bicycles, the award-winning electric bicycle that is redefining the e-bike category, is proud to announce that it has surpassed its $100,000 Kickstarter campaign goal exactly one week after its launch date. Faraday would like to thank its 268 Kickstarter backers to date. The initial goal was to raise $100,000 by Saturday, August 11, 2012, in order to fund its first production run of the bicycles. With 17 more days remaining in the campaign, Faraday hopes to reach its stretch goal of raising $300,000. If the $300,000 goal is met, Faraday will be able include Bluetooth on the bike and create a custom mobile app with features voted on by everyone who pledged.

In addition, Faraday will be offering the 2013 Porteur in one of six additional colors to its flagship model. All backers at every level by 12PM PST on Friday 7/27 will receive an email link to vote on their favorite color. The winning color combination will be announced by Monday 7/30.

For high res photos and videos, please see: http://www.faradaybikes.com/pages/media-resources

About Faraday

The Faraday Porteur is a new electric bicycle that will revolutionize the way we navigate our cities and streets. The creators of Faraday are engineers, designers, and industry veterans who passionately believe that better bikes make a better world. The editor of Bicycling Magazine called Faraday "the best-looking electric bike I've ever seen." Faraday was also dubbed "the ultimate modern utility bike" by the Oregon Manifest bicycle design competition and won the contest's People's Choice Award in October 2011. Follow Faraday at: http://twitter.com/#!/faradaybikes.

About Kickstarter

Kickstarter is a crowd funding website for creative projects. Kickstarter has funded a diverse array of endeavors, ranging from consumer products, indie films, music and comics to journalism, video games, and food-related projects.

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