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FARADAY BEGINS SHIPPING

The ultimate electric propelled utility bicycle hits the road with the first shipments of the Faraday Porteur.

SAN FRANCISCO, CALIF., June 30, 2014 — <u>Faraday Porteur</u>[™] -- The award-winning electric bicycle that captured the imagination of cyclists, tech enthusiasts, designers, and was successfully funded through Kickstarter in August of 2012 has arrived!

The first production run of the highly sought-after Faraday Porteur began shipping April 2014. Faraday will deliver the remainder of its first production run to nearly 200 eager riders by the end of July 2014. To-date, Faraday bikes have been sold exclusively through <u>www.faradaybikes.com</u> and were sold out as of November 2013. Faraday is currently accepting pre-orders for its second production run, shipping at the end of this year.

Its been a long ride for the former IDEO designer, Adam Vollmer.

"It's an amazing feeling to be shipping bikes after the enormous effort it's taken to bring this iconic product to market. We're fortunate to have a great group of backers and customers who understand that despite the long wait, they're getting a bicycle unlike anything else on the market. The reaction from our early riders has been fantastic. We set a very high goal and knew that we had to deliver, and I'm happy to say that we've probably exceeded even our own expectations with the bikes we're now shipping."

For Faraday's earliest customers, the wait for their Porteur has been close to two years. Nevertheless, with a long summer of riding ahead of them, Faraday riders agree that it's been well worth the wait.

"Getting around by Faraday is now my BEST option. I get there more quickly and it's much more fun. I love beating racers up the hills. I ride when I can and have noticed, with the arrival of my Faraday (#005), that I now commute almost everyday. The pedal assist completely transforms my hometown San Francisco experience. It's a gorgeous cycling game changer. I had high hopes for my Faraday but I never thought it would be this good." *-SD, Kickstarter backer*

With a small but growing team, Faraday is now focused on product enhancements, as well as its second production run, which it also expects to once again sell out prior to

shipping in late 2014. Over the next few months, Faraday will be expanding their distribution model to include top bicycle dealers in major US markets in addition to direct sales at faradaybikes.com.

About Faraday

Faraday Bicycles is a San Francisco-based company establishing its position as a thought leader in the rapidly growing global electric bicycle market. The creators of Faraday are designers, engineers, cyclists, and dreamers who believe that bikes can change the way you view the world, and electric can change the way you view your bike. Faraday's flagship product, the Porteur, is an award-winning design that has been widely dubbed the world's best-looking electric bicycle. At less than 40 pounds the Porteur provides 20 miles of pedal assist and a top speed of 20mph, seamlessly blending classic European design details with the power of a modern electric bike. Follow Faraday at: <u>http://www.facebook.com/faradaybikes</u> and <u>@faradaybikes</u>.

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