



PRESS RELEASE

Pedego and Urtopia Unite: Announcing New Pedego Holdings Inc.

A Renewal of America's Premier E-Bike Company

For Immediate Release

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Pedego Electric Bicycles, America's most beloved e-bike retailer and brand, celebrates a transformative new chapter with the creation of New Pedego Holdings Inc., born from a strategic partnership with Urtopia, the global innovator in smart e-bike technology. This alliance marks a pivotal renewal - combining Pedego's legacy of community-centered retail with Urtopia's engineering excellence - to reclaim leadership in North American e-mobility.

"This is not a takeover - it's a renewal," says Larry Pizzi, CEO of New Pedego Holdings Inc. "Our company's DNA remains unchanged. We're strengthening Pedego's foundation with Urtopia's innovation, maintaining our dealer-first philosophy and community commitment that have made Pedego an American icon. Together, we're accelerating growth and bringing customers the world-class products and service they deserve."

A Fresh Start Rooted in Shared Values

Pedego was founded in 2008 and quickly grew, building a community of hundreds of thousands of riders. Its pioneering business model helped establish Pedego stores nationwide as local hubs for families to experience the joy of riding an e-bike. When recent market turbulence and new import tariffs challenged Pedego's operations, loyal dealers kept the brand alive, maintaining around 120 stores in the U.S. and Canada today.

New Pedego Holdings will now carry forward this legacy, led by Larry Pizzi and his trusted management team. Joining forces with Urtopia - a trailblazing smart e-bike company founded by U.S.-educated engineers and designers from MIT, Cornell, CMU, and the University of Minnesota - Pedego gains stability, supply chain efficiency, and innovative product design while reaffirming its American leadership and roots.

Both teams believe in building locally, serving communities, and making green mobility accessible to everyone. Their partnership exemplifies American values: craftsmanship, innovation, and family-centered living.

Partnership Strengths: Innovation, Efficiency, Community

New Pedego Holdings Inc. leverages complementary strengths for immediate and long-term growth:

- Market Leadership: Over 100 authorized dealers today, a loyal base of 100,000+ riders, and proven excellence in retail and community engagement.
- Innovation and Efficiency: Urtopia's advanced engineering and lean manufacturing lower Pedego's production costs substantially, enabling competitive pricing without compromising quality or dealer margins.
- Expanded Portfolio: Spring 2026 will launch the next generation of Pedego products - smarter, lighter, and more connected—combining Pedego's comfort with Urtopia's technology.
- Complementary Customer Bases: Pedego's Boomer and family-oriented riders join Urtopia's younger, tech-forward audience, bridging market segments and generations.
- Blended Expertise: Combining Main Street service with Silicon Valley technology delivers superior customer experience and design excellence.

- Dealer Autonomy and Growth: Enhanced support, training, and marketing empower Pedego's network of dealers to achieve greater profitability and community impact.

Optimistic Growth Plan and Community Commitment

New Pedego Holdings is pursuing bold expansion:

- Expanding and Reestablishing Authorized Pedego Electric Bicycle Retail Locations throughout the U.S. and Canada.
- Continuous Innovation Pipeline: New smart bikes, connected accessories, and technology-enabled service beginning to launch in Spring and Summer 2026 and beyond.
- Dealer Success Program: Access to comprehensive tools and resources, ensuring independent dealer success and local engagement.
- Customer-Centric Experience: Maintaining the legendary reputation for service, warranty, and personal connection that has defined Pedego.
- Sustainable Transportation: Commitment to green mobility, supporting local jobs and American manufacturing standards.

What Stakeholders Need to Know

For Customers:

- Personal service from trusted, local Pedego dealers
- Expanded product choices featuring advanced technology
- Industry-leading five-year warranty and responsive support
- Unwavering commitment to community-focused values

For Dealers:

- Restored stable inventory, improved margins, and operational support
- New products appealing to both Pedego loyalists and new, younger shoppers
- Continued autonomy and access to expanded marketing and business resources
- A tangible plan for profitable growth and sustained leadership

For Communities:

- Investment in local jobs and community programs
- Support for sustainable transportation through partnerships and local causes
- Decisions prioritized by American management for local benefit

Addressing Common Questions

Q: Has Pedego been sold to a foreign company?

A: No. Pedego remains an American brand, led by its long-standing U.S. management team, backed by U.S.-based investors, and supported by Urtopia's technical partnership.

Q: What changes will customers notice?

A: More reliable supply, enhanced dealer service, and new models that blend Pedego comfort with intelligent features - while retaining the friendly, personal touch of the local dealer experience.

Q: How does this benefit local dealers?

A: Dealers benefit from faster inventory turnover, improved pricing, and broader product appeal for both longtime Pedego riders and new audiences.

Q: What role does Urtopia play?

A: Urtopia provides advanced engineering, smart design, and supply chain excellence to help Pedego become more competitive - while honoring its roots, dealer network, and American leadership.

Q: What are the future plans for New Pedego Holdings?

A: The company plans to return to a growth trajectory in 2026, with the goal of expanding to more than 500 stores within three years, reestablishing its position as the largest e-bike

retail network in the United States and Canada, while introducing smart helmets, connected accessories, and future-ready e-bikes - all while serving and growing the U.S. and Canadian rider community.

Looking Forward

“We’re entering an exciting chapter,” says Larry Pizzi. “Our dealers are enthusiastic, our customers are eager for innovation, and our teams are energized by this opportunity. The e-bike market is growing rapidly and we are positioned to lead. This is a partnership built on confidence, shared values, and an unwavering commitment to serving America’s e-bike riders.”

New Pedego Holdings Inc. will share more information about 2026 product launches, dealer expansion, and organizational updates in the coming months.

About New Pedego Holdings Inc.

Combining Pedego’s leadership in community-focused retail and dealership with Urtopia’s innovation in technology and manufacturing excellence, New Pedego Holdings delivers world-class e-bikes, exceptional service, and unwavering support for its expanding dealer and customer network. Hello Pedego – **Hello Fun!**

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