



ENDURA PR – October 2014

Penta investment signals gear change at Endura

Endura Limited, the UK's leading designer of branded cycling apparel has secured a minority equity investment from Penta Capital. Details of the investment have not been disclosed.

Headquartered in Livingston, Scotland, Endura was founded by cycling enthusiast Jim McFarlane in 1992, initially focusing on the nascent and growing mountain bike clothing market. Today the company designs and manufactures a wide range of high performance clothing for the mountain, road, urban and commuting cyclist, including functional clothing, helmets, eyewear and luggage.

Endura's evocative branding "Born in Scotland – Ridden Worldwide" pays homage to management's key objective of developing a truly global brand, with products currently being sold in over 20 countries worldwide including the key strategic markets of USA, UK, Mainland Europe (particularly Germany, Austria, France, and Spain) and South America. This year saw two teams competing in the Tour de France wearing Endura clothing - Movistar Team (UCI World No.1 ranked team) and Team NetApp-Endura and is testament to the quality of the apparel.

Jim McFarlane, Endura Managing Director commented *"We are delighted to welcome Penta Capital on board as a financial and strategic investor, and are excited about pursuing the next phase of Endura's organic growth story together. Penta's investment will be instrumental in us strengthening our position in international markets which is showing increasing demand for our performance products across the entire range."*

Steven Scott, Partner at Penta Capital, who will join the Board of Endura noted *"Jim and his team have created a great business in a market with strong growth dynamics. An increased focus on the health benefits of cycling generally, financial incentives such as the "Ride to Work" scheme, combined with a significant investment in infrastructure and cycle lanes as the government encourages urban cycling in preference to commuting by car are all fuelling growth both in the UK and globally, and Endura's reputation for high quality yet affordable performance clothing is well placed to exploit this growth."*

In the year to 30 April 2014 Endura generated £24m revenues globally and was recently winner of the UK HSBC Global Connections award, recognising Endura's forward thinking, outstanding performance and export potential. "2014 has been a great year for Endura" noted McFarlane, "but the best is yet to come."