

For Immediate Release

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New Zealand's Utility Electric Vehicle, UBCO, now on-road and offshore

After successfully raising NZ\$4.20M earlier this year, including NZ\$1.40M from US investors, Spring Capital and successful technology entrepreneurs Bob and Ethan Ralston, UBCO is now growing their global market both on- and off-road. The off-road market in North America alone is estimated at US\$12.7bn (including both 2 and 4-wheel drive vehicles) and the on-road market is about US\$6.21bn USD.

Over the last year funds have been spent on R&D, market development, marketing and operating costs. The results are looking good both in product and market outputs.

In May 2017 UBCO Bikes USA, LLC was established in Eugene, Oregon as a dedicated distributor of all Ubco products in the USA. Subsequently, a dealer network has been established across a number of US states, from Oregon to Mississippi, including BMW and John Deere dealership groups. With 120 units dispatched to the US to date, and a further 90 units on-order, the size and frequency of orders is increasing.

In Australia, UBCO appointed a national distributor that is focussed on rural agricultural equipment and there is already a **20' container of 2018 2x2s being distributed across Australia.**

The latest UBCO 2x2 is a road registerable Utility Electric Vehicle that is classified as a moped/scooter/motor-driven cycle globally and can be driven on-road with as little as a learner car driving license. The new model has been significantly upgraded with proprietary design, parts, and improved electrical integration – it has improved strength, durability, ride comfort as well as higher performing motors and improved sealing. The portable power supply has a higher capacity – **handy for ensuring tools are charged when you're out on the road or field! It even comes with an IOS App, with an Android version coming soon, that provides continuous updates and enables users to interact and control features on the 2x2, as well as enabling remote diagnostics.**

The icing on the cake is the range of optional accessories which have been borne from the experiences of the original UBCO users – e.g. pannier frame and bags, rear and front cargo decks, bike rack for the 2x2 and a handy adapter pack with tube adapters for carrying rods and rakes, Velcro straps, nuts, bolts and washers to maximise the **2x2's carrying capacity. Add this to the high capacity portable power source and you have the true definition of a 'utility' vehicle.**

“Aside from the obvious environmental advantages, users of the UBCO love its versatility with a portable power pack and ease of use. It's lightweight and operates with a twist of the throttle” says Tim Allan, CEO of UBCO. *“You combine that with the silent, powerful motor and sleek design and you can understand why UBCO owners never want to go back to a standard motorbike”.*

The company is now raising up to \$1.5M of convertible note funds in advance of their Series B capital raising in 2018, likely focussed in the USA. Funds will be used to support UBCO's

continued sales growth and provide time to plan for the Series B capital raising, aligning with desirable partners, and establishing fair market valuation for the business.

“The advantage for investors in this convertible note round is that they get a 15% discount on the company’s Series B round valuation upon conversion to equity”, says Bill Murphy, Executive Director of Enterprise Angels.

With \$435k already secured from existing investors, including Enterprise Angels members and EA Fund 2, wholesale investors throughout New Zealand will get the opportunity to look at this deal on **AngelEquity, the ‘angel’ crowdfunding platform**, from 4-18 December.

Visitors to the AngelEquity website can view brief information on UBCO. However, to protect the privacy of investors and the confidentiality of the investee company information, only registered and verified wholesale investors and angel group members are able to view full details, including due diligence summaries and investor lists.

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UBCO COMPANY INFORMATION

UBCO research, develop, market and distribute utility electric vehicles, portable power supplies and accessories globally. UBCO has successfully commercialised the 2x2 Dual Use for use on- and off-road, along with a 2.4kW Portable Power Supply. Their goal is to also have a standalone power supply in the market in 2018, and a 4-wheel UEV in the market in 2019 to compliment and extend this range. These are all connected digital devices that can also have services delivered through the UBCO API interface.

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ENTERPRISE ANGELS COMPANY INFORMATION

Enterprise Angels is a unique model of early-stage investing in New Zealand, combining the strengths of nearly 200 investor members, 2 Funds, a qualified investor crowdfunding platform (www.AngelEquity.co.nz) and a professional staff of 5.

Since launching in 2008, Enterprise Angels has facilitated the investment of over \$30m in 64 early stage and established businesses across a variety of industries, driving economic and business development within the Bay of Plenty/Waikato region and New Zealand.

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