

Eurobike 2021: IT'S MY BIKE on growth path

Friedrichshafen, September 2021. IT'S MY BIKE will be presenting its GPS anti-theft protection for e-bikes, its digital emergency assistant and its next expansion steps at the leading bike trade fair Eurobike between 1 and 4 September. These steps include geographical expansion, new business segments and cooperative partnerships with e-component manufacturers. Visitors will also have the opportunity to meet the team behind the service in person on Stand 401 in Hall A1.

“Our first major trade fair appearance at Eurobike two years ago coincided with the launch of our bike brand IT'S MY BIKE – this autumn, we'll be delivering tracker number 100,000 in our different areas of use,” states a pleased Jürgen Veith, CEO at IoT Venture GmbH/IT'S MY BIKE. “And we're continuing to grow rapidly. A great deal of groundwork has been laid for further expansion steps.”

Geographical expansion

From October onwards, IT'S MY BIKE GPS trackers will also be transmitting via LTE-M (CAT M1) wherever necessary. Tracking modules will communicate using this radio standard or NB-IoT in the future, depending on network coverage. Compatibility with the two standards means it will be possible to use IT'S MY BIKE throughout Europe and North America. “This is a crucial milestone. The way has been cleared for geographical expansion in the years ahead,” affirms Thomas Ullmann, Chief Operating Officer at IoT Venture GmbH/IT'S MY BIKE. “Expansion entails a number of simultaneous lines of attack. First of all, our OEM customers can now offer their products with IT'S MY BIKE trackers across Europe. Secondly, we're also about to launch our retrofit solution in other countries, such as France and Luxembourg. Our customers in Germany will also have something to celebrate because the second radio standard ensures our services are now available in almost every European country.”

Cooperative partnership with electric drive manufacturer

Over recent months, the Business Development Team has acquired a series of new manufacturer customers, not only established suppliers but also start-ups or young companies. IoT Venture GmbH is currently working with around twenty OEMs and ten e-bike fleet operators. The Darmstadt-based company also supplies bike dealers with a retrofit solution.

The company has also started a cooperative partnership with Bafang, one of the world's leading manufacturers for mobility components and electric drive systems. “The partnership have been established with a view to the long term,” states Veith “The aim is to jointly offer solutions to OEM customers that they can use to differentiate themselves from

the competition. The first expansion step will allow our product to be quickly and easily combined with the M200 e-bike drive system of Bafang in the factory itself thanks to existing slots and cables among other things. Expansion stages are planned, meaning it will be possible to seamlessly add new services such as information on inspection intervals via app updates in the future."

New business segment

With IT'S MY RIDE, the IoT Venture will be introducing a new brand for further applications in micro-mobility next year. "We're already working with smart mobility solution providers such as e-scooter manufacturers. The introduction of a second brand will allow us to provide clearer differentiation and communicate the partially different services more effectively in the future," states Jürgen Veith. "With IT'S MY RIDE, we're also scaling our business model in additional areas of use as planned."

Cooperative partnerships with fleet operators

From 2022 onwards, cooperative partnerships with fleet operators will be further expanded with more team members recruited to handle these customers. IoT Venture will be offering its customers in this sector a platform they can use to manage their electric vehicles digitally, enter service intervals and activate the recovery service in the event of theft. Customers will also have the option of integrating their fleets into their own systems via an API. The IT'S MY BIKE trackers can either be installed by manufacturers in the factory itself or retrofitted at a later stage. "Our system and its recovery service not only allow customers to stop thieves in their tracks but they also enable them to make optimised decisions," explains Leon Menge, Key Account Manager at IoT Venture GmbH/ IT'S MY BIKE. "Our service is highly appealing to cities and municipalities, e-mobility leasing and rental companies, e-bike sharing companies and mobility platform providers."

Investment round successfully completed

IoT Venture GmbH is well equipped for the expansion steps it has initiated. Very importantly, the company successfully completed an investment round (series A) with a total volume of 1.2 million euros in June. It has also managed to fill key vacancies in customer care and software and app development in recent weeks. "We're currently still looking for talented new colleagues for a few positions. These posts are advertised on the IoT Venture website," states Ullmann. "Potential candidates are warmly invited to come to our Eurobike stand so that we can become acquainted. Just come by and have a chat with us."

IT'S MY BIKE company profile

IT'S MY BIKE is an IoT Venture GmbH brand. The company develops and markets GPS trackers which open up a new type of service world for e-bikes based on an app. IT'S MY BIKE uses the innovative narrowband NB-IoT and LTE-M radio standards in its products. These standards provide a cost-efficient solution for the Internet of Things as a Low-Power Wide-Area Network, offering low energy requirements, effective building penetration and a wide range. Another advantage is that the technologies make use of existing networks. IT'S MY BIKE and IT'S MY RIDE operational activities include hardware and software development (embedded systems) and the provision of the required data platform (cloud solution).

Media contact

IT'S MY BIKE – an IoT Venture GmbH brand
Bettina Schmidt, Head of Corporate Communications
Hilpertstrasse 31, 64295 Darmstadt, Germany
Tel.: +49 171 781 4562
Email: b.schmidt@iot-venture.com
Website: www.itsmybike.com