swytch

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Swytch begins latest funding round to support global expansion and develop new product lines

Swytch Technology has announced it will soon be opening its doors to investment on the crowdfunding platform Crowdcube.

This investment will be used to accelerate the company's expansion into new markets and sales channels, and to bring to market the new long-range Swytch Max+ and Max++ conversion kit, planned for production in 2025.

The deployment of funds will also help expedite the development of new product lines.

Swytch CEO Oliver Montague explains: "Our existing investor base includes a number of Angel Investors from UK syndicates including Green Angel Ventures and the Startup Funding Club, as well as funding received from the Greater London Investment Fund.

"We've had hundreds of customers express an interest in investing in the business over the years, and now we're excited to be finally launching a way for customers who love the product and the brand, to both support the company's growth and share in its future success.

"We've already had over 10,000 people worldwide express an interest to invest via one of our pre-launch surveys, and we expect that number to grow significantly, following the announcement of our Crowdcube campaign."

Swytch has a strict cap on the total investment it can accept in this round, and are only able to accept investment from UK and EU residents via Crowdcube.

Depending on the level of interest in this upcoming round of investment, the firm may launch more in future as the company grows.

Montague adds: “We’re not only looking to raise funding for growth, but also to build a community of ambassadors around the world who can help turbo-charge out D2C sales through referrals, as well as our retail growth through introductions to local bike shops.”



As part of this next phase of growth and evolution of the brand, Swytch has announced the launch of a new premium offering at the top end of its conversion kit range, the Max+ and Max++ kit.

This features a range of up to 60 claimed miles, USB-C charging, and a ring-light for night-time riding. The new MAX+ and Max++ kits, which have already pre-sold 2,000 units to Swytch’s existing customer base, for delivery in 2025.

Additionally, Swytch has announced the introduction of a new rear motor with an integrated pedal sensor.

This simplifies the kit compared to previous offerings, now using just two components: the handlebar mounted power pack and a hub motor wheel.

Swytch currently has partnerships with 100 bike stores in the UK, and recently added more to its network across the USA, Canada and Europe, and plans to grow this to thousands of stores worldwide in the coming years.

The company has seen more than 1,000 sales from the UK store network alone in the last 12 months, helped by localised-video advertising campaigns with bespoke videos shot in each bike store that

participated.

Montague comments:“The majority of our 90,000+ customers are online, digital savvy, early adopters who were willing to wait months for delivery, in return for a large pre-order discount.

“There’s still a huge untapped market of more conventional consumers who we are now targeting through expansion into retail. We have an email subscriber list of over 1.5 million people who signed up expressing an interest in ordering a kit in the last five years.

“We expect many have been waiting for the ability to buy from a physical store with immediate delivery, even from our mailing list alone this represents a huge commercial opportunity.”



The brand sells approximately 10,000 kits per year in the UK, and the same again in the USA, which represents 5% of the e-bike market in the UK by volume, and 0.6% in the USA.

Montague concludes: “We believe we have a huge opportunity for growth in the EU by tapping into the EU market.”

Following the launch of the entry level Swytch Go kit earlier in 2024, Swytch has doubled down on its mission “to make e-bikes accessible to everyone”.

By pairing the entry level Swytch Go kit, with a universal, lightweight, quality bicycle, it has developed a complete electric bike, with an aluminium frame, disc brakes and seven gears.

If brought to market, the e-bike is slated to retail at £999.

Swytch is currently exploring routes to market for this new complete e-bike offering, OEM partners and distributors.

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