

Cairngorm Capital investment to accelerate growth for Whyte Bikes

London and Edinburgh, 1 March 2021: Cairngorm Capital Partners LLP (Cairngorm Capital) is pleased to announce its strategic partnership and investment in Whyte Bikes Limited.

Established in 1999 by Derek and Guy Farrant, Whyte Bikes is an award winning British bicycle manufacturer with a focus on performance and design. Whyte Bikes serves the UK and international bike market, selling its products through UK dealers and international distributors. Best known as an innovative mountain bike company producing ground-breaking trail bikes, Whyte's product range has diversified to include gravel, commuter and youth models, and most recently, e-bikes. Whyte is headquartered in Hastings, with a research and design facility in Cheltenham.

Cairngorm Capital is a specialist investment firm; it partners with strong, ambitious management teams providing capital, strategic advice and operational best practice to help them transform the growth potential of their companies. The firm's investment will allow Whyte to develop its product portfolio, including broadening its range of industry-leading e-bikes. Cairngorm Capital will also share brand management expertise and international sales experience, to develop Whyte's brand presence in its existing markets and to facilitate new market entry.

Whyte will be supported by a strengthened board led by David Hill, who joins as non-executive Chairman, allowing Guy Farrant to focus on trendspotting and driving Whyte's strategic vision. David has significant experience of working with consumer facing brands in the leisure, health and wellness sectors, and brings expertise in international expansion.

This is Cairngorm Capital's 31st investment since 2016 and marks its entry into the bicycle sector. The firm's investment was led by **Neil McGill and Mutsa Mutembwa**. Neil explained, *"Whyte is a superb business with exciting growth prospects and an exceptional management team. Our firm believes that the trend towards increased participation in cycling driven by changing lifestyles, environmental considerations and government policy support will endure over the long term. As a leading UK brand with a range of award-winning bikes, Whyte is well placed to benefit. We are delighted to be able to partner with Guy and his team."*

Derek Farrant, Whyte's founder, said, *"This is a new chapter for Whyte and represents a natural progression for me – Guy is a very capable MD of the business and has been shaping Whyte to his own vision over the last seven years. This is an exciting time for all involved in Whyte's future and I have every expectation of its success, under the ongoing stewardship of Guy and the management team."*

Guy Farrant, Whyte's Managing Director, added, *"On behalf of all at Whyte, I would like to welcome David to our company and Cairngorm Capital as partners – we look forward to working together. This partnership provides Whyte with the resources and expertise to undertake a series of initiatives that will enhance the quality of our offering, extend our product range and ultimately, benefit our customers and riders."*

For further information, please contact Katherine Ritchie on 020 8347 6183 or 07941 040021

Notes to editors

- During the pandemic cycling broadened its appeal, with an extra one million cyclists on the road in the UK. This trend is expected to extend beyond the pandemic, due to permanent lifestyle changes, consumers' environmental considerations and policy support. Commitments to the UK Cycling Plan, investment in cycling infrastructure and expansion of the Cycle 2 Work scheme all support the sustained growth in the sector.
- **Cairngorm Capital Partners LLP** is a specialist private investment firm providing equity capital and management expertise to leading UK companies. It invests in strongly-performing, private mid-market growth companies in manufacturing, distribution and services industries. The firm's goal is to build and realise value through growth and performance improvements. Cairngorm Capital's unique mix of sectoral expertise and investment skill enables it to be actively involved in the strategy and operational focus of portfolio companies, partnering with management teams to grow revenue, enhance margins, improve cash flow or consolidate industry leadership positions.
www.cairngormcapital.com

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[Independent Builders Merchants Group](#)

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[MRO+ Solutions Group](#)

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- **Whyte Bikes Limited** - Established in 1999 by Derek and Guy Farrant, Whyte Bikes is an award winning British bicycle manufacturer with a focus on performance and design. Whyte Bikes serves the UK and international bike market, selling its products through UK dealers and international distributors. Best known as an innovative mountain bike company producing ground-breaking trail bikes, Whyte's product range has diversified to include gravel, commuter and youth models, and most recently, e-bikes. Whyte is headquartered in Hastings, with a research and design facility in Cheltenham.
www.whyte.bike