

New CEO and Chairman for Cairngorm Capital portfolio company, Whyte Bikes

London, Edinburgh, and Atlanta, 6 February 2024: Cairngorm Capital Partners LLP (Cairngorm Capital) is pleased to announce that its award-winning premium bike brand, Whyte Bikes, has appointed **Nikki Hawyes** as its new CEO, replacing Ed Culley. In parallel, Jonathan Neale, the former COO of the McLaren Group and CEO of McLaren Racing, has joined as Chairman, replacing David Hill.

Nikki joins from US bike brand, Cannondale, bringing a proven track record in delivering sustained profitability and growth. Her brand acumen and ability to capitalise on commercial opportunities have made her one of the most respected leaders in the business. With a deep understanding of the bike industry and a passion for innovation, Nikki is poised to lead Whyte Bikes into a new era of growth and success. In addition, Nikki works extensively with several associations as an advocate, promoting initiatives including mentorship and diversity in the cycling industry and the benefits of cycling for all.

Matt Anstead, Managing Director, who leads Cairngorm Capital's investment in Whyte Bikes said, *"We're delighted to welcome Nikki and Jonathan to the amazing team at Whyte Bikes. Both are outstanding individuals with a proven track record of transforming the brands they lead. Jonathan's background in product, design and engineering innovation marries well with Whyte's heritage and future focus. Their expertise will be instrumental in scaling our business, to ensure that Whyte fulfils its outstanding potential. We'd very much like to thank Ed and David for their contribution to the success of Whyte Bikes. They ensured that the business remained on the right track during a challenging period of market turbulence. We wish them well in their future endeavours."*

Nikki Hawyes, Chief Executive of Whyte Bikes said, *"I'm honoured to be leading Whyte Bikes, a fantastic British brand known for its world-class engineering and innovation, and for putting the rider at its heart. I'm excited to be joining at a time when Whyte is investing strategically in its future – in research, design and engineering, brand, leadership, operations and more. I'm looking forward to contributing to Whyte's continued growth and success, both in the UK and across its key international markets."*

Jonathan Neale, Whyte's new Chairman, added, *"With its laser focus on performance and design, Whyte Bikes is the pinnacle of British bike design so I am delighted to join such a great team and fantastic brand. Whyte's 2024 range promises to be the most exciting and innovative yet – with Nikki's track record in consumer-focused commercial initiatives, we expect Whyte to grow its market share significantly."*

For further information, please contact Katherine Ritchie on +44 07941 040021 or email katherine@krconsult.co.uk

Notes for editors

Cairngorm Capital Partners LLP is a specialist private investment firm providing equity capital and management expertise to leading companies in the UK and the USA. It invests in strongly performing, mid-market growth companies, operating in sectors that demonstrate long-term demand growth, and in which our team has deep experience – aging in place; repair, maintenance & improvement of properties; wealth management; and sustainability. 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 our team 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.

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Cairngorm Capital's current portfolio includes majority owned stakes in:

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[SageHome](#)

[Sentry Fire Safety Group](#)

[Verso Wealth Management](#)

[Whyte Bikes](#)

Whyte Bikes is an award-winning British bike company that has been making ground-breaking, innovative mountain bikes with a focus on performance and design for over 22 years. Offering a range of exceptional e-mountain bikes, and outstanding gravel and urban bikes, every Whyte is designed to deliver exceptional handling and ride performance with proven real-world reliability.

whytebikes.com