

Puma Alpha EIS



BIKMO

Bikmo is a specialist cycle and e-mobility insurer, protecting over 75,000 riders in the UK, Ireland, Germany, and Austria. Capitalising on growth in the cycle market, Bikmo offers a range of insurance products to protect every type of cyclist – from road cyclists and triathletes to daily commuters.

Bikmo continues to build on last year's momentum, delivering steady growth despite remaining slightly behind budget due to continued macroeconomic challenges and delays in onboarding a major leasing partner.

To strengthen its insurance portfolio, Bikmo recently onboarded a second UK underwriter and became a Managing General Agent (MGA), enabling it to negotiate increased commission rates from underwriting partners.

Looking ahead, the company remains focused on continuing to strengthen the foundations for the next phase of growth, which includes onboarding key partners to capitalise on the market opportunity.

Bikmo continues expanding key partnerships with leading brands and has launched its embedded digital offering to partners. There have been several new partnerships secured in recent months, which are due to be announced in the market shortly.

The company aims to continue growing its UK book through both direct sales and partnerships, while advancing its expansion into Europe. This includes focusing on the core consumer product as well as building out propositions in adjacent areas, such as bike leasing and commercial insurance with partners.

With the support of Puma, the management team is in the process of appointing an adviser to run a fundraising initiative, with the objective of bolstering the company's cash position to invest further into key growth channels.

Puma is actively involved in shaping Bikmo's strategy, building out the model for the year ahead. In addition, Puma is supporting management in appointing an adviser for the next fundraising, anticipated to close later this year.

£0.9m

Puma Alpha EIS participation

(Total investments by Puma Funds to date £7.9m)



MARKET
Financial and
insurance technology



LOCATION
UK



ESTABLISHED
2014



EXPANSION
UK and Europe

Key risks

General

Past performance is no indication of future results and share prices and their values can go down as well as up. The forecasts in this document are not a reliable guide to future performance.

Capital at risk

An investment in Puma Alpha EIS can be viewed as high risk. Investors' capital may be at risk and investors may get back less than their original investment.

Private companies

Puma Alpha EIS may invest in unlisted shares. Such investments can be more risky than investments in listed shares. Unlisted shares may be subject to transfer restrictions and may be difficult to sell. It may be difficult to obtain information as to how much an investment is worth or how risky it is at any given time.

Tax reliefs

Tax reliefs are not guaranteed, depend on individuals personal circumstances and a three-year minimum holding period, and may be subject to change.

Liquidity

It is unlikely there will be a liquid market in the shares of the EIS Qualifying Companies and it may prove difficult for investors to realise their investment immediately or in full.

Get in touch

We're here to help

INVESTORS

We recommend you speak to a Financial Adviser in the first instance, as we cannot offer investment or tax advice.

If you have any other questions please contact us on **020 7096 8453** or email us at **clientrelations@pumainvestments.co.uk**

For further information, please visit **www.pumainvestments.co.uk**

ADVISERS

Our expert national Business Development Team are here to help, and would be happy to discuss any of our services and offers in more detail with you either by phone or by visiting your offices.

Please contact us on **020 7096 8451** or email us at **businessdevelopment@pumainvestments.co.uk**

Puma Investments is a trading name of Puma Investment Management Limited which is authorised and regulated by the Financial Conduct Authority. FCA Number 590919. Registered office address: Cassini House, 57 St James's Street, London, SW1A 1LD. Registered as private limited company in England and Wales No. 08210180.

PI002481 1025