



FOR IMMEDIATE RELEASE

Schwinn and Toshiba Collaborate to Dramatically Alter the Electric Bike Market

Worldwide Collaboration between two of the most recognizable brands on the planet will allow riders to recharge their Schwinn Tailwind eBikes in 30 minutes through a standard electrical outlet, one-eighth (1/8th) the time of competing electric bikes (or less)

BETHEL, Conn. – Sept. 24, 2008 – [Schwinn Bicycles](#), America's most recognized bicycle brand today announced a strategic collaboration with Toshiba Corporation (TOKYO: 6502) that is expected to dramatically alter the electric bicycle landscape in the United States and around the world. Schwinn Bicycles is part of the Cannondale Sports Group Division of [Dorel Industries](#) (TSX: DII.B, DII.A).

Schwinn has incorporated Toshiba's new Super Charge ion Battery (SCiB) technology into the Schwinn Tailwind, a brand new electric bike to be formally unveiled today in Las Vegas to bicycle dealers attending the annual [Interbike International Bicycle Expo](#), the largest bicycle trade industry event in North America. The Tailwind will also be showcased tonight from 6 to 9:30 p.m. (EDT) at the [ShowStoppers media-only reception](#) being held at the Millennium Hotel on Times Square in New York City at 44th and Broadway.

Toshiba's SCiB power technology will enable Tailwind owners to recharge their eBike in 30 minutes through a standard electrical outlet (or as little as five to seven minutes through a commercial charger). By comparison, it takes four hours or longer to fully recharge the battery of virtually any other eBike in use today through a standard electrical outlet, allowing riders to recharge their Tailwind eBike in one-eighth (1/8th) the time of other electric bikes.

In addition, Tailwind owners can expect to see an industry leading 2,000 recharge lifecycles with the eBike versus the industry standard of 1,000 charges before needing to replace the battery. Tailwind riders will find that they can ride 25 to 30 miles per charge (depending upon such factors as temperature, rider weight and terrain). The Tailwind also comes with a 20,000-mile or two-year limited warranty.

"We are very pleased to supply our first SCiB product to such a well-known and respected company as Schwinn Bicycles and its parent company, Dorel Industries," said Shoshi Kawatsu, General Manager, Super Charge Battery Div. of Toshiba's Transmission Distribution & Industrial System Company. "Schwinn is one of the most recognized bicycle brands in the world, and we are happy to provide Tailwind owners with our innovative SCiB technology."

The Growing Market for Electric Bikes

According to the [Electric Bikes Worldwide Report, 2008 Update](#), 20.8 million eBikes were sold worldwide in 2007, a total expected to show only modest worldwide growth in 2009 to 21.6 million units. However, eBikes represent the fastest-growing bicycle category within the U.S., Europe and a number of other regions.

For example, U.S. eBike sales are projected to hit 220,000 units in 2009, a two-year increase of 83 percent from 2007 U.S. eBike sales of 120,000 units. Projections for Europe are even more robust, with eBike sales in Europe expected to hit 750,000 units in 2009 a three-fold increase versus 2007 sales of 250,000 eBikes in Europe.

Schwinn has six models currently available for purchase in its electric bicycle line, with the Tailwind expected to arrive in dealer stores in early 2009. Each Schwinn electric bike is a so-called eBike hybrid and can be ridden in either motor-assist mode or as a conventional bike. In addition, all Schwinn eBike models (including the Tailwind) utilize a removable battery pack built into stylishly designed rear bike rack systems, allowing riders to detach the battery for recharging.

"We believe the convergence of environmental concerns, economic factors and proven health benefits are making everyday bike-riding a reality for more and more Americans," said Bruno Maier, Executive



Vice President and General Manager of Cannondale Sports Group. "Industry research and our own data tell us that electric bikes are a dramatically growing phenomenon within the U.S., and we intend to be a serious contender within the eBike category, particularly in this country."

"For this reason, we are honored to partner with Toshiba, a world leader in battery and power technology. We are confident that deploying Toshiba's breakthrough, fast-charging SCiB technology for the first time ever in our new Tailwind eBike will thrust Schwinn to the forefront of the electric bike marketplace," said Maier.

With a suggested retail price of \$3199.99, the Schwinn Tailwind will arrive in dealer stores in early 2009 with four sizes for standard frames (S, M, L, XL) and three sizes for step-thru frames (S, M, L). For more information about the Tailwind, please visit www.electricschwinnbikes.com/tailwind/ or www.schwinnelectricbikes.com for more information about Schwinn's other eBike models.

About Schwinn

Founded in 1895, Schwinn is an American icon and has built some of the best-known and best-loved bicycles of all time. Schwinn has been an indispensable player in revolutionizing bicycling around the world. With a continued dedication to quality, forever synonymous with the Schwinn name, America's most famous bicycle brand looks forward to providing another century of innovation, freedom and performance to people of all ages. Information about Schwinn bicycles is available at www.SchwinnBike.com.

About Dorel

Dorel Industries Inc. (TSX: DII.B, DII.A) is a world class juvenile products and bicycle company. Established in 1962, Dorel creates style and excitement in equal measure to safety, quality and value. The Company's lifestyle leadership position is pronounced in both its Juvenile and bicycle categories with an array of trend-setting products. In the Juvenile segment, Dorel's powerfully branded products such as Quinny, Maxi-Cosi, Safety 1st and Bébé Confort have shown the way to safety, originality and fashion. Similarly, its highly popular brands such as Cannondale, Schwinn, GT, Mongoose and SUGOI have made Dorel a principal player with both independent bicycle dealers and mass merchants. Dorel's Home Furnishings segment markets a wide assortment of furniture products, both domestically produced and imported. The Company exerts relentless innovation and marketing flair across all of its divisions. Dorel is a \$2 billion company with 4,600 employees, facilities in 17 countries, and sales worldwide.

U.S. operations include Dorel Juvenile Group USA; the Cannondale Sports Group; Pacific Cycle; Ameriwood Industries (which produces ready-to-assemble furniture); Altra Furniture; and Cosco Home & Office. In Canada, Dorel operates Dorel Distribution Canada and Dorel Home Products. Abroad, operations include Dorel Europe and IGC in Australia, a manufacturer and distributor of juvenile products. Dorel Asia sources and imports home furnishings products. Dorel China has eight offices which oversee the sourcing, engineering and logistics of the Company's Asian supplier chain.

About Toshiba

Toshiba is a world leader and innovator in pioneering high technology, a diversified manufacturer and marketer of advanced electronic and electrical products spanning information & communications equipment and systems; digital consumer products; electronic devices and components; power systems, including nuclear energy; industrial and social infrastructure systems; and home appliances. Toshiba was founded in 1875, and today operates a global network of more than 740 companies, with 198,000 employees worldwide and annual sales surpassing US\$76 billion. Visit Toshiba's web site at www.toshiba.co.jp/index.htm. For more details on Toshiba's environmental management, visit: <http://www.toshiba.co.jp/env/en/index.htm>. For Toshiba's SCiB Battery, visit: <http://www.scib.jp/e>

###

MEDIA CONTACTS:



Michael De Leon, Schwinn Bicycles, 608-268-8309(w)/608-358-9412(c), mdeleon@cannondalegroup.com
Rick Leckner, Dorel Industries, 514-731-0000(w), rickl@maisonbrison.com