

## **Ninebot Limited and Segway Inc. Complete Strategic Combination**

Beijing, China and Bedford, New Hampshire, USA – April 15, 2015 – Ninebot Limited (“Ninebot”), a leading company in the short-distance transportation industry, and Segway Inc. (“Segway”), the world’s leading provider of personal electronic transportation, announced today that they have completed a strategic combination. The combined company will focus on research and development, manufacturing, sales and service in the short-distance transportation industry, with the goal of promoting the rapid development of that industry and leading the revolution of mobile robotics solutions.

“This strategic combination is a milestone for both Ninebot and Segway. It creates a development opportunity for the short-distance transportation industry, which the combined company will lead by widely applying a series of technologies, such as electric driving, mobile internet and human-computer interaction, on future products,” said Lufeng Gao, founder and Chief Executive Officer of Ninebot. “We are confident that this combination will help promote the development of short-distance transportation as well as the growth in the mobile robotics platform industry. As a result of these two well-known brands joining forces, we will be able to provide more convenient and greener solutions” continued Mr. Gao.

“After the strategic combination, Ninebot and Segway will be able to cooperate closely with each other on technology and marketing, strengthening their research and development, manufacturing, marketing and sales capabilities. Intelligent hardware has grown quickly worldwide during the past several years. Our combination with Ninebot will enable us to provide more intelligent and valuable products to our customers. We are confident in our future” said Rod Keller, President of Segway.

After the transaction, Segway has become a wholly-owned subsidiary of Ninebot. Both Ninebot and Segway will continue to operate under their existing brand names.

### **About Ninebot**

Ninebot Limited is a private company registered in the Cayman Islands and is headquartered in Beijing, China. Its business focuses on research and development, manufacturing and sales of short-distance transportation products. Its main investors include Sequoia Capital, Xiaomi Corporation and ShunWei TMT Capital. Ninebot is a well-known brand in Asia and Europe and is a leading company in the short-distance transportation industry. For more information about Ninebot, visit [www.ninebot.com](http://www.ninebot.com).

### **About Segway**

Segway Inc., based in Bedford, New Hampshire, USA, is the world’s leading provider of personal electric transportation. Its international network currently includes more than 250 distributor, dealer and experience center retail points in 80 countries. For more information about Segway, visit [www.segway.com](http://www.segway.com).

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