



EXPERIENCED
CAPITAL



dynamo

DATE OF INVESTMENT
NOVEMBER 2019

COUNTRY
FRANCE

SECTOR
BOUTIQUE FITNESS

FUND
ECP II

STAKE
43%

[DYNAMO-CYCLING.COM](https://dynamo-cycling.com)

Experienced Capital invests in dynamo

Experienced Capital («ECP») takes a 43% stake in the indoor cycling brand dynamo. The investment fund Eutopia, shareholder of dynamo since 2016, also reinvests alongside ECP.

Dynamo is the second investment of Experienced Capital's second generation fund ECP II. Currently fundraising with a target of €150m, the fund has secured a commitment of €78m to date, equivalent to that of the previous vehicle ECP I.

Founded in 2015 and led by Nicolas Chabrier and Jonathan Garret, dynamo is a lifestyle boutique fitness brand shaking up the codes of the fitness market and redesigning effort with intense 45-minute indoor cycling sessions. Through a liberating experience for the mind and body, the brand has managed to build in just a few years a strong community, eager to share moments of escape in the rhythm of music.

Dynamo fits in a rapidly changing fitness market in search for affinity and experiential activities in dedicated locations, and the emergence of new a consumer behaviour preferring non-commitment models (pay-per-use model vs. subscriptions in traditional gyms). This market dynamic is already very advanced in the United States, where the boutique fitness sector is growing strongly, while it is still nascent and atomized in Europe.

The founders successfully managed to create a unique concept and a lifestyle brand relying on a strong community of customers and coaches, an immersive approach to indoor cycling that connects the mind and the body through a premium experience. With an expected revenue of €10m in 2020, the company currently operates 5 studios in Paris, and aims to become a leader in the French and European market.

Experienced Capital's investment will help accelerate dynamo's development in France and Europe, especially through external growth, with the aim to build a multi-brand boutique fitness group covering multiple activities such as yoga, boxing, or bootcamp. The investment fund Eutopia, shareholder of dynamo since 2016, renews its confidence in the business model and the management team by also reinvesting alongside ECP.

Moreover, dynamo is strongly committed towards environmental and social responsibility, in line with Experienced Capital's engagement to invest in responsible brands. Dynamo has put in place practical initiatives, such as the recruitment of profiles in professional reintegration and its establishment as a French «Entreprise à mission» («purpose-driven company»), which recently allowed the brand to obtain the B-Corp label, recognizing the social and environmental impact of the business project. Dynamo thereby becomes the first European company in the fitness and wellness sector to obtain this label.

With this acquisition, ECP pursues its sectoral diversification in the Affordable Luxury segment and carries out, after Oh My Cream! in July 2019, the second investment of ECP II, currently in fundraising, investing €10m to €30m in premium brands in cosmetics, accessories, food, fashion, jewelry, furniture, leisure, and tech.

www.dynamo-cycling.com

www.excp.com

Experienced Capital (ECP) is an operational investment fund dedicated to premium brands which was set up in 2016 by Frédéric Biousse, Elie Kouby and Emmanuel Pradère. Within three years, ECP has built a unique portfolio of brands, which it supports in their development thanks to a team of dedicated operational experts. ECP portfolio includes Balibaris, Soeur, Maison Standards, Le Slip Français, Figaret, Jimmy Fairly, Sessùn, BAM Karaoke Box, NV Gallery, L:a Bruket, Oh My Cream! and dynamo.

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