

# VANMOOF FACED STRATEGIC AND OPERATIONAL CHALLENGES AFTER STRUGGLES TO RAISE CAPITAL AMID GROWING COMPETITION AND SUSTAINED LOSSES

Moody's  
ANALYTICS

EDFX

VanMoof Global Holding B.V.

Early Warning Signal

HIGH

1-Year PiT PD vs. Trigger

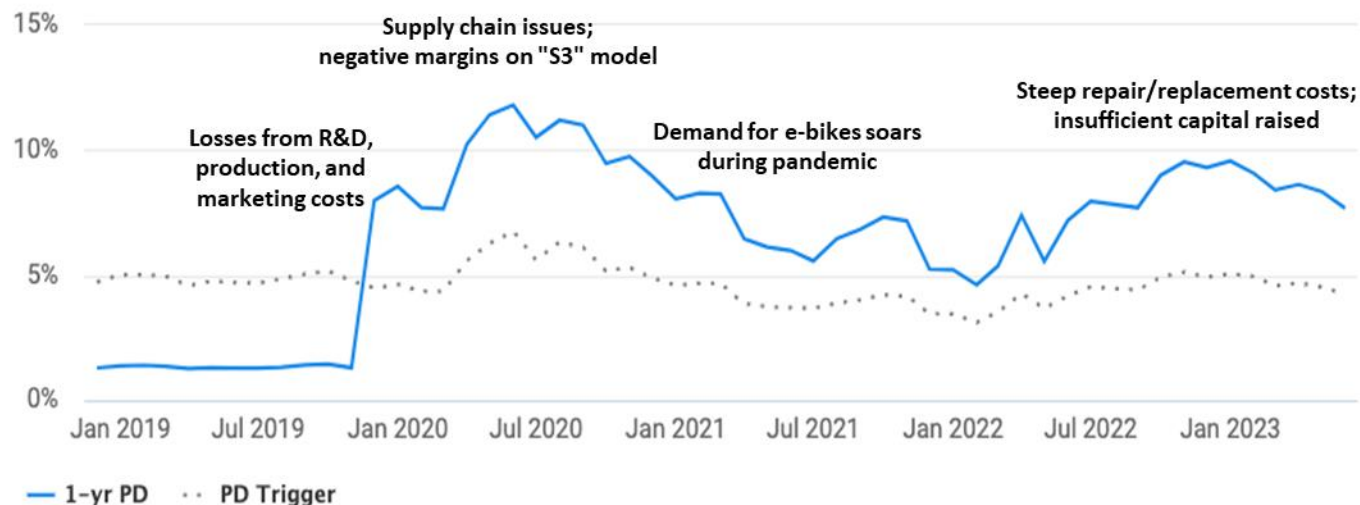
PD ABOVE TRIGGER

Trigger Definition ⓘ



3M 6M 1Y 2Y 3Y 5Y All

12/01/2018 To 06/01/2023



Founded in 2009, VanMoof is a global bicycle manufacturer specializing in the production of electric bikes ("e-bikes"). The company enjoyed early positive feedback from the cycling community, won many accolades, and boasted about being the most funded e-bike company in the world. The pandemic also allowed the company to ride a boom as the market saw a surge in demand for e-bikes. However, the firm struggled with its [below-cost](#) pricing strategy, overstocking, and steep [costs](#) of after-sales care. Amid growing competition in the e-bike space and uphill [attempts](#) to raise more capital, the company was driven to bankruptcy.