



NEWS RELEASE

# GoPro to Acquire Forcite, Maker of Tech-Enabled Helmets

1/16/2024

SAN MATEO, Calif., Jan. 16, 2024 /PRNewswire/ -- GoPro, Inc. (NASDAQ: GPRO) today announced an agreement to acquire Forcite Helmet Systems, a pioneer in embedding technology into helmets. GoPro intends to accelerate Forcite's vision to provide a safer, more dynamic motorcycling experience through tech-enabled motorcycle helmets with the long-term goal of tech-enabling other categories of helmets over time.

"The greater helmet market represents a meaningful TAM expanding opportunity for GoPro, and we're excited for the Forcite team to join us so that together we can work towards enhancing the performance and safety of various types of helmets, starting with motorcycle helmets," said GoPro founder and CEO, Nicholas Woodman. "GoPro has built a strong brand internationally across all forms of motorsports and has enjoyed a strong following with motorcycle enthusiasts. We're excited to leverage our brand reputation along with our technical and operational capabilities to address what we believe is a long-term growth opportunity for our business."

Woodman adds, "In addition to our plan to develop our own GoPro-branded line of helmets, we are excited to partner with other leading helmet brands to help tech-enable their own helmet lines. We have great respect for established brands, and we look forward to working with them to help drive the industry forward, together."

Leading helmet brands interested in partnering with GoPro should contact GoPro directly at [partnerships@gopro.com](mailto:partnerships@gopro.com).

GoPro's acquisition of Forcite is expected to close in Q1 of 2024, subject to customary closing conditions. GoPro will share more details on the deal at its Q4 and 2023 earnings conference call on February 7, 2024.

For more information about Forcite, visit [Forcitehelmets.com](https://forcitehelmets.com).

## About GoPro, Inc. (NASDAQ: GPRO)

GoPro helps the world capture and share itself in immersive and exciting ways.

GoPro has been recognized as an employer of choice by both **Outside Magazine** and **US News & World Report** for being among the best places to work. Open roles can be found on our **careers page**. For more information, visit **GoPro.com**.

Connect with GoPro on **Facebook**, **Instagram**, **LinkedIn**, **TikTok**, **X**, **YouTube**, and GoPro's blog, **The Current**. GoPro customers can submit their photos and videos to **GoPro Awards** for an opportunity to be featured on GoPro's social channels and receive gear and cash awards. Members of the press can access official logos and imagery on our **press portal**.

GoPro, HERO and their respective logos are trademarks or registered trademarks of GoPro, Inc. in the United States and other countries.

## Note on Forward-looking Statements

This press release may contain projections or other forward-looking statements within the meaning Section 27A of the Private Securities Litigation Reform Act. Words such as "anticipate," "believe," "estimate," "expect," "intend," "plan", "should," "will" and variations of these terms or the negative of these terms and similar expressions are intended to identify these forward-looking statements. Forward-looking statements in this press release may include but are not limited to statements regarding our expectations to expand our product portfolio, addressable market, growth, expanded distribution and overall consumer demand for our products. These statements involve risks and uncertainties, and actual events or results may differ materially. Among the important factors that could cause actual results to differ materially from those in the forward-looking statements include the inability to achieve our revenue growth or profitability in the future, and if revenue growth or profitability is achieved, we may not be able to sustain it; the fact that an economic downturn or economic uncertainty in our key U.S. and international markets, inflation, volatility in the global banking system, and fluctuations in interest rates or currency exchange rates may adversely affect consumer discretionary spending and demand for our products; the fact that our goal to grow revenue and be profitable relies upon our ability to grow sales from our direct-to-consumer business and our retail partners and distributors; our ability to acquire and retain subscribers; our reliance on

third-party suppliers, some of which are sole-source suppliers, to provide services and components for our products which may be impacted due to supply shortages, long lead times or other service disruptions and may lead to increased costs due to the effects of global conflicts and geopolitical issues such as the conflicts in Israel and Ukraine or China-Taiwan relations, inflation or the negative impact on exchange rates; our ability to maintain the value and reputation of our brand and protect our intellectual property and proprietary rights; the risk that our sales fall below our forecasts, especially during the holiday season; the risk we fail to manage our operating expenses effectively, and may result in our financial performance suffering the fact that our continued profitability depends in part on further penetrating our total addressable market, and we may not be successful in doing so; the fact that we rely on sales of our cameras, mounts and accessories for substantially all of our revenue, and any decrease in the sales or change in sales mix of these products could harm our business; the risk that we may not successfully manage product introductions, product transitions, product pricing and marketing; the fact that a small number of retailers and distributors account for a substantial portion of our revenue and our level of business with them could be significantly reduced; our ability to attract, engage and retain qualified personnel; any changes to trade agreements, trade policies, tariffs, and import/export regulations; the effects of the highly competitive market in which we operate, including new market entrants; the fact that we may experience fluctuating revenue, expenses and profitability in the future; risks related to inventory, purchase commitments and long-lived assets; the risk that we will encounter problems with our distribution system; the threat of a security breach or other disruption including cyberattacks; the concern that our intellectual property and proprietary rights may not adequately protect our products and services; and other factors detailed in the Risk Factors section of our Annual Report on Form 10-K for the year ended December 31, 2022, which is on file with the Securities and Exchange Commission (SEC), and as updated in filings with the SEC. These forward-looking statements speak only as of the date hereof or as of the date otherwise stated herein. GoPro disclaims any obligation to update these forward-looking statements.

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