

From: Parness & Associates, Aberdeen, N.J.
For: Tiger Capital Group, New York, N.Y.

For Immediate Release

BikeCo, LLC Purchases ASE Assets as Going Concern
--New owners committed to growing wholesale distribution operations

PHILADELPHIA, Penn. (2/5/19) – BikeCo, LLC, a joint venture consisting of [Tiger Capital Group](#) and Advanced Holdings Co. Ltd., has acquired the assets of Advanced Sports Enterprises (ASE). The winning bid, approved by the bankruptcy court on February 1, exceeded \$23 million.

BikeCo, LLC will operate the wholesale business as Advanced Sports, Inc. LLC. (ASI) and include ASI's bike trademarks Fuji, Kestrel, SE, Breezer and Tuesday, and component brand Oval Concepts.

“We are committed to ASI's long-term success,” stated joint venture representatives Ryan Davis and George Hsu, executives at Tiger Group and Advanced Holdings, respectively. “With this purchase, we intend to build on and improve the existing infrastructure of ASI's wholesale distribution business.”

Davis and Hsu added that the new owners plan to keep the ASI brands and retain the vast majority of the staff in the company's Philadelphia headquarters.

“We have some exciting product launches under our existing brands in the very near future,” said Karen Bliss, ASI's Chief Marketing Officer. “We look forward to providing a compelling selection of products and excellent customer service to our dealer network.”

About Tiger Capital Group, LLC

Tiger Capital Group provides asset valuation, advisory and disposition services to a broad range of retail, wholesale, and industrial clients. With over 40 years of experience and significant financial backing, Tiger offers a uniquely nimble combination of expertise, innovation and financial resources to drive results. Tiger's seasoned professionals help clients identify the underlying value of assets, monitor asset risk factors and, when needed, provide capital or convert assets to capital quickly and decisively. Tiger maintains offices in New York, Los Angeles, Boston, Chicago, San Francisco, Houston and Toronto.

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