

BowFlex^{INC}

BowFlex Inc. assigned BFXXQ symbol on OTC Market

03.13.24

VANCOUVER, Wash.--([BUSINESS WIRE](#))--BowFlex Inc. ("BowFlex" or "the Company") announced that its Common Stock has been assigned the symbol "BFXXQ" with respect to quotations on the over-the-counter (OTC) market, following its delisting from the New York Stock Exchange.

BowFlex [previously announced](#) the NYSE determination that the Company is no longer suitable for listing after the Company disclosed that the Company and certain of its subsidiaries have voluntarily initiated a Chapter 11 proceeding in the United States Bankruptcy Court for the District of New Jersey. There is uncertainty as to the ultimate effect of this process on the value of the Company's common stock and stockholders may not receive any value.

The Company is under no obligation to develop or maintain a market in the common stock. The Company cannot provide assurance that its common stock will trade on the OTC Market, that brokers will provide public quotes of the Company's common stock, or that a market for the Company's common stock will develop or be maintained. Holders of common stock may not be able to sell or otherwise transfer such common stock.

Investors can locate current market information and real-time quotes online at www.otcmarkets.com.

About BowFlex Inc.

BowFlex Inc. is a global leader in digitally connected home fitness solutions. The Company's brand family includes BowFlex®, Schwinn®, and JRNY®, its digital fitness platform. With a broad selection of exercise bikes, cardio equipment, and strength training products, we empower healthier living through individualized connected fitness experiences and in doing so, envisions building a healthier world, one person at a time.

Headquartered in Vancouver, Washington, the Company's products are sold direct to consumer on brand websites and through retail partners and are available throughout the U.S. and internationally. BowFlex Inc. uses the investor relations page of its website (www.corporate.bowflex.com/investors) to make information available to its investors and the market.

Forward-Looking Statements

This press release includes forward-looking statements (statements which are not historical facts) within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, express or implied forward-looking statements relating to the Company's statements regarding the process and potential outcomes of the Company's Chapter 11 Cases, the Company's expectations regarding the purchase agreement and related bidding procedures and the Bankruptcy Court's approval thereof, and the Company's ability to continue to operate as usual during the Chapter 11 Cases. You are cautioned that such statements are not guarantees of future performance and that our actual results may differ materially from those set forth in the forward-looking statements. All of these forward-looking statements are subject to risks and uncertainties that may change at any time. Factors that could cause the Company's actual expectations to differ materially from these forward-looking statements also include: weaker than expected demand for new or existing products; our ability to timely acquire inventory that meets our quality control standards from sole source foreign manufacturers at acceptable costs; risks associated with current and potential delays, work stoppages, or supply chain disruptions, including shipping delays due to the severe shortage of shipping containers; an inability to pass along or otherwise mitigate the impact of raw material price increases and other cost pressures, including unfavorable currency exchange rates and increased shipping costs; experiencing delays and/or greater than anticipated costs in connection with launch of new products, entry into new markets, or strategic initiatives; our ability to hire and retain key management personnel; changes in consumer fitness trends; changes in the media consumption habits of our target consumers or the effectiveness of our media advertising; a decline in consumer spending due to unfavorable economic conditions; risks related to the impact on our business of the COVID-19 pandemic or similar public health crises; softness in the retail marketplace; availability and timing of capital for financing our strategic initiatives, including being able to raise capital on favorable terms or at all; changes in the financial markets, including changes in credit markets and interest rates that affect our ability to access those markets on favorable terms and the impact of any future impairment. Additional assumptions, risks and uncertainties that could cause actual results to differ materially from those contemplated in these forward-looking statements are described in detail in our registration statements, reports and other filings with the Securities and Exchange Commission, including the "Risk Factors" set forth in our Annual Report on Form 10-K, as supplemented by our quarterly reports on Form 10-Q. Such filings are available on our website or at www.sec.gov. We undertake no obligation to publicly update or revise forward-looking statements to reflect subsequent developments, events, or circumstances, except as may be required under applicable securities laws.