



PRESS RELEASE

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TEAM Industries Announces New Innovative Transmission Incorporating Fallbrook's NuVinci® CVP Technology

Design is ready for vehicle implementation in powered recreational and utility vehicles

CEDAR PARK, TEXAS and BAGLEY, MINNESOTA – October 24, 2017 – TEAM Industries (TEAM) and Fallbrook Technologies Inc. (Fallbrook) announced today that TEAM has a production-ready innovative new transmission design for all-terrain vehicles (ATV) and utility task vehicles (UTV) available to OEMs for vehicle implementation. The transmission incorporates Fallbrook's NuVinci® continuously variable planetary (CVP) technology. *NuVinci* is a platform technology for a new class of continuously variable transmissions (CVT). It utilizes spheres instead of gears or belts, and can be deployed in a wide variety of applications to improve performance and/or system efficiency. TEAM has an exclusive licensing agreement with Fallbrook for the use of *NuVinci* CVP technology in North America and Europe in electric and gasoline light vehicle applications. TEAM is also working with Fallbrook to provide a source for *NuVinci* transmissions in other applications, as well.

"We are one of the largest suppliers, if not the largest, of rubber-belt CVTs in the ORV [off-road vehicle] market. We continue to drive innovation in this market, and that is why we are incorporating *NuVinci* CVP technology into our product lineup; delivering an advanced drivetrain solution that improves reliability and provides greater capability over rubber-belt CVTs," said Micah Ricke, Director of Product Development at TEAM.

"TEAM's new CVP transmission has a variety of innovative or advanced features," said Aaron Shagrin, Fallbrook's VP of Licensing and Business Development, "many of which stem from the incorporation of *NuVinci* technology. There are no belt or wear items to replace. It is sealed and needs no periodic lubrication. There is lower NVH [noise, vibration, and harshness] compared to current belt-CVTs and it is programmable and tunable for varying conditions or modes. This provides excellent low-speed drivability with no jerking or stick-slip phenomenon."

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TEAM is in active discussions with OEMs and is prepared to begin production to support OEMs as they integrate it into their vehicles. The feedback from OEMs who have test driven a NuVinci Optimized™ demo vehicle has been extremely positive. A Product Manager of a major North America OEM stated: “The ride experience exceeds anything I’ve ever experienced from a belt CVT, this is the real deal.” “Getting to a production-ready design is a significant accomplishment,” said Sharon A. O’Leary, Fallbrook’s president and COO. “We are pleased to have a partnership with TEAM and it further demonstrates the scalability and broad potential for commercialization of *NuVinci* CVP technology.”

For additional information on TEAM’s transmission for OEMs, please visit: www.team-ind.com or contact Micah Ricke, Director of Product Development at TEAM Industries via email at micahricke@team-ind.com.

If there is interest in using TEAM’s transmission into a new market and application, please email: idbusdev@nuvinci.com.

About TEAM Industries, Inc.

TEAM Industries is a vertically- integrated engineering and manufacturing company that has been driving innovation in performance and reliability-enhancing components for nearly half a century. Headquartered in Bagley, MN, TEAM offers a complete range of services, from collaboration on new product designs to custom contract manufacturing. Their principal products include transmissions and transaxles, axles and four-wheel-drive systems, continuously variable transmissions (CVTs), and electric vehicle drivetrains. For more information, visit www.team-ind.com.

About Fallbrook Technologies Inc.

Fallbrook Technologies is the inventor of the revolutionary NuVinci® continuously variable planetary (CVP) technology, which enables performance and efficiency improvements for machines that use an engine, pump, motor, or geared transmission system. Fallbrook has a unique collective development model and community through which *NuVinci* technology licensees share enhancements, which adds to the value of the technology and accelerates product development. Fallbrook licensees are developing products for urban mobility vehicles, cars and trucks, all-terrain vehicles, industrial equipment, and many other applications. Fallbrook is based in Cedar Park near Austin, Texas, USA and holds rights to over 800 patents and patent applications worldwide. For more information, visit www.fallbrooktech.com.

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