

FOR IMMEDIATE RELEASE

Tern Strengthens Leadership Team Amidst Steady Growth in 2022



November 30, 2022 – Urban transportation specialist Tern today announced several additions to its leadership team on the back of steady growth in 2022.

"2022 has been an incredibly challenging year but with a lot of hard work and the support of our partners, we've still managed solid revenue growth of 32% over the previous year," stated Josh Hon, Tern Team Captain. "We've got lots more growth ahead but 2023 looks even more challenging so we are investing to strengthen our Team with some amazing new people."



Strengthening the Team

In 2022, Tern has focused on bolstering its executive team, appointing Matthew Davis as Chief Operating Officer, and welcoming Joe Hei as Head of Strategy and Product Management, and Venus Ang as Director of Finance.

With Tern moving into its second decade of existence, the team requires strong leadership with extensive experience in the bike industry and outstanding problem-solving skills. As one of the founding members of Tern, Matthew Davis has helped build the company and the brand since its inception—and will now help lead the team to face new challenges.

Matthew Davis, Chief Operating Officer

In addition to relying on the knowledge and experience of bike industry veterans like Davis, the Tern leadership team is also bringing in expertise from different industries.



Joe Hei, Head of Strategy and Product Management



Venus Ang, Director of Finance

An entrepreneur, designer, and engineer, Joe Hei brings several years of experience building products and brands, having co-founded Orbit Baby and served as Chief Designer Officer of Ergobaby—two baby product brands where Hei was able to bridge human-centered design and strategy. Joe has also served at IDEO—a leading design and innovation consulting firm—and taught classes in design, design thinking, and business factors at Stanford University's d.school.

And leading Tern's Finance Department, is Venus Ang who brings over 30 years of experience in a wide range of sectors—from private equity firms and Fortune 500 enterprises, to government and nonprofit organizations. Having specialized in corporate finance and auditing, Ang has a long track record in transforming businesses and getting new initiatives successfully off the ground.

"Tern started out a little over a decade ago as a small team spread out across different time zones," continued Hon. "Today we are a little more diverse, and a lot more global—with team members of a dozen different nationalities, working together from seven different countries. We believe a wider range of backgrounds and worldviews helps us improve everything we do at Tern. And with continued strong demand for our bikes even in these post-Covid times, we'll continue growing our team in the coming year."

More Women, and More Women in Leadership

In addition to welcoming new members to the leadership team and to other departments, Tern reiterates its commitment to empowering women in the workplace. In a notoriously male-dominated bike industry, the company stands out for its proportion of female team members. Currently representing about 45% of the Team, women are present in virtually every department, and hold key roles in product development, top management, and leadership.

For 2023 and beyond, Tern aims to bring that number closer to a 1:1 ratio, and to continue fostering leaders.

We're Hiring!

Since the start of the pandemic, the Tern Team has grown 35%. The goal for 2023 is to continue steady growth. The Tern team currently has open positions in Marketing, Product Development, Supply Chain Management, and more. Candidates with relevant experience (in or out of the bicycle industry) are highly encouraged to apply.

Tern Team members enjoy benefits such as a Bike to Work program, a Profit Sharing plan, and an experimental 4-Day Work Week program. "At Tern we believe more rest and less stress results in better work output," stated Hon. "Experimenting with the 4-Day Work Week has been going well so far, with higher satisfaction levels and record operational results for 2022. So naturally we'll be continuing the program in 2023."

For more information, check out our [LinkedIn page](#).

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