CYCLE | REVENUE PROPOSAL

Fleet Media

Turning Europe's cleanest delivery fleet into a **high-margin advertising network**, without touching the brand.

Try the live demo: cycle.shubhamsharan.co

14,000	**200M km**	**6 countries**	**~€0**
bikes on the road	ridden per year	dense city centres	extra capital needed

ABOUT THIS PROPOSAL

SS

Hi, I am Shubham Sharan

Product Manager · 12+ years' experience applying for the Product Manager role at CYCLE

Please note: I have never worked at CYCLE, and I have not seen its internal systems, data, or roadmap. Every insight in this deck is built entirely from public information.

BUILT FROM

Industry benchmarks

Public OOH advertising rates and last-mile / micromobility market data.

CYCLE's own words

Its website, blog, press releases and founder interviews.

Competitor intelligence

Zoomo, Whizz, Swapfiets, Cooltra and other peers in the space.

A proven media playbook, on a fleet built for it

CYCLE already operates thousands of bikes moving through the densest, highest-footfall parts of European cities all day. That fleet is, in effect, an out-of-home advertising network that is not being sold yet. Monetising a curated slice of it adds recurring revenue at near-zero capital cost.

CYCLE's own site already invites brands to advertise without renting a fleet. Today that is a manual, case-by-case process. Fleet Media is the product that answers it: a self-serve, targeted, measured channel that opens third-party advertising as a revenue line. (Not the fleet branding they already offer, which customises a leasing customer's own bikes.)

€0.5M–€2.7M

incremental revenue per year (scenario range)

60–80%

gross margin: it is media on assets you already run

Minimal capex

€10–30 per bike, one-time. No new vehicles

Brand-safe

curated advertisers, partner protection, opt-in riders

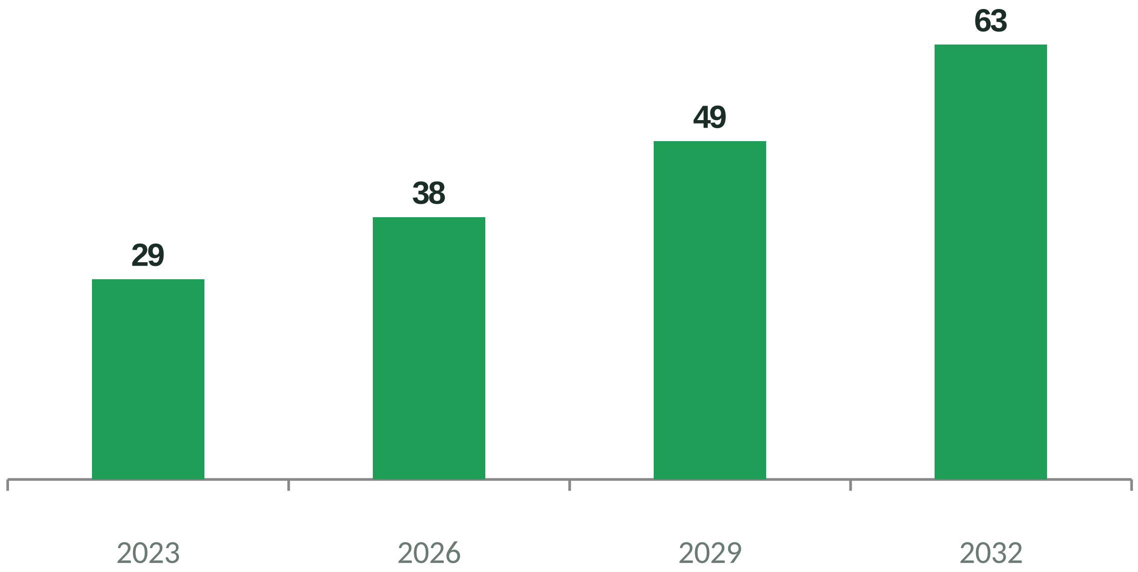
Figures are planning estimates built bottom-up from public OOH benchmarks and CYCLE's stated fleet size; validate with the Phase-1 pilot.

WHY NOW

Out-of-home is growing while digital attention is collapsing

Global out-of-home ad market (US$ bn)

~10% a year, more than doubling by 2032



81% noticed a billboard

That figure is US travellers over one month. Out-of-home cannot be skipped, blocked or scrolled past.

Digital fatigue is real

Ad-blockers, banner-blindness and rising ad prices (CPMs) are eroding online reach.

Proven at scale

Uber and Lyft built $1B+ ad businesses on their fleets. Lyft already sells ads on its bikes.

Sources: Zion Market Research OOH sizing (US$29bn 2023 → US$63bn 2032); OAAA / Broadsign & AdQuick OOH benchmarks 2024–26.

THE UNFAIR ADVANTAGE

A delivery fleet is a near-perfect OOH network

Static billboards sit in one place. CYCLE's bikes spend the whole day exactly where advertisers want to be: outside restaurants, in residential streets and business districts. They also carry their own GPS.

14,000 bikes

A distributed, always-moving media surface across six countries.

200M km / year

Constant presence in the highest-footfall urban cores.

Premium urban reach

City-dwellers, precisely the audience brands pay most to reach.

GPS + IoT on board

Verifiable, route-level reporting from GPS-equipped bikes.

Green halo

A genuinely sustainable format, with unique positioning for eco brands.

City-level targeting

Sell by city, neighbourhood, daypart, or event.

THE IDEA

Sell a curated, tasteful slice of the fleet as ad space

The surface

The cargo box faces and a slim frame panel. Professionally designed inserts, not full wraps.

Kept tasteful

CYCLE approves every creative. One clean format, on brand, never garish.

Measurable

GPS-equipped bikes give verifiable, route-level impression data billboards cannot.

On message

"Advertise on Europe's greenest fleet": a story eco-minded brands want to buy.

Guiding principle: the fleet's core job is delivery. Advertising is layered on top only where it adds revenue and never degrades the rider, the partner, or the CYCLE brand.

How many eyes the fleet actually delivers

~180 million

estimated ad impressions per month

≈ 2.2 billion per year

Base case: 3,500 brandable bikes. Scales up or down with how much inventory is opened.

The build-up (deliberately conservative)

Brandable bikes (base case) *~25% of fleet; partner-branded bikes excluded*	3,500
Impressions per bike / day *planning assumption for a small street-level panel*	2,000
Active riding days / month *couriers ride most days of the week*	26
Monthly impressions *3,500 × 2,000 × 26*	182M

Impressions/bike/day is a conservative planning figure vs. ~40,000/day for a full LED billboard truck (LED Truck Media, 2026). Phase-1 pilot measures the real number via GPS.

HOW THE MONEY WORKS

Two ways to sell it: start simple, add scale later

1 · Flat sponsorship

A brand pays a fixed monthly fee per bike (or per city) for a branded panel.

Easy to sell, predictable revenue. The Phase-1 model.

2 · CPM / programmatic

Sell impressions by the thousand, incl. self-serve for local advertisers.

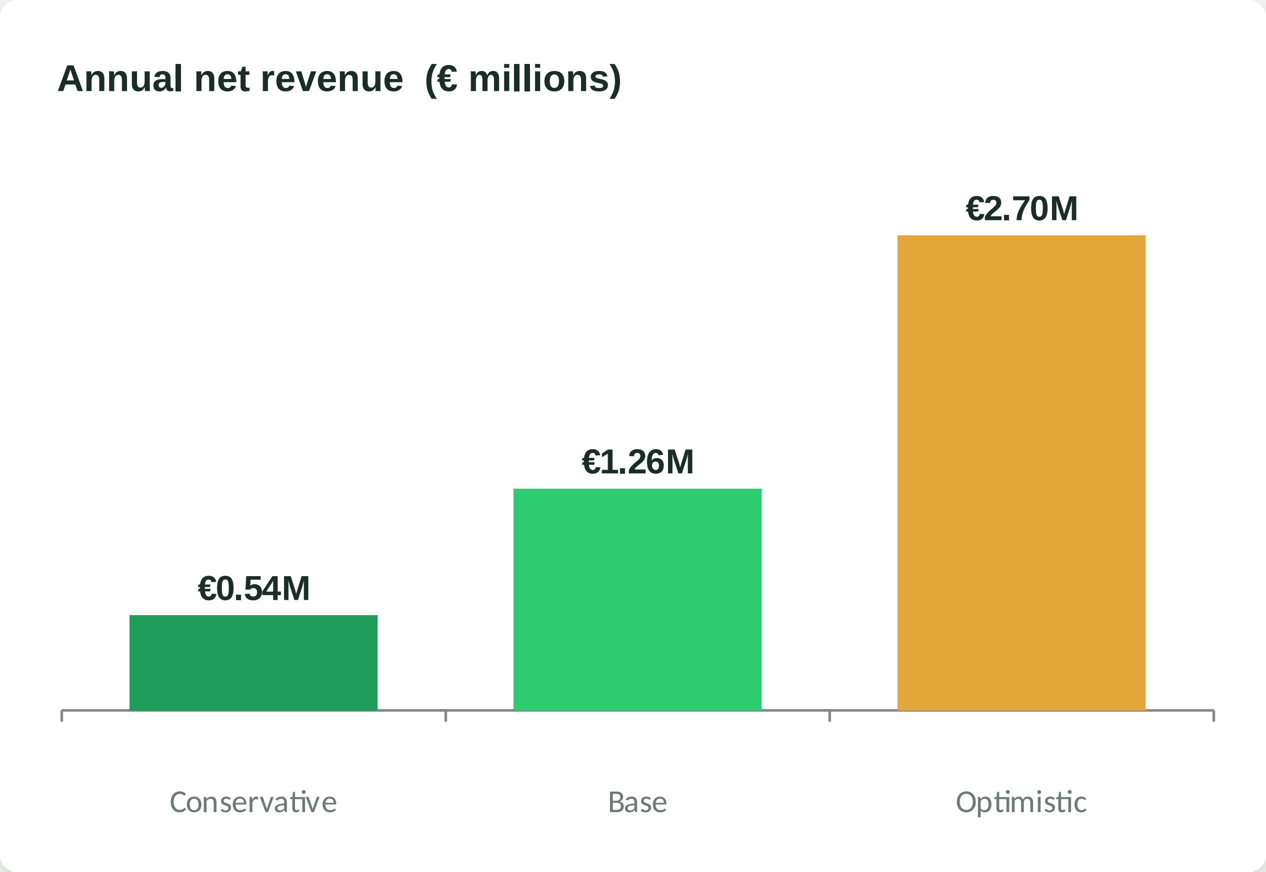
Higher ceiling, better fill. Layer in once inventory is proven.

The per-bike economics

52,000	**× €3 CPM**	**= €156**	**→ €18–45**
impressions / bike / month	conservative for the format	gross media value / bike / mo.	net to CYCLE / bike / mo.*

Net reflects realistic fill rate, agency commission, production and a small rider incentive. OOH CPM range US$2–10 (Adams Outdoor / AdQuick 2026); €3 used as a conservative anchor.

Revenue scenarios: €0.5M to €2.7M a year



What drives each case

Scenario	Bikes	€/bike/mo	Per year
Conservative	2,500	€18	€0.54M
Base	3,500	€30	€1.26M
Optimistic	5,000	€45	€2.70M

For context, CYCLE sold its entire Italy operation for ~€1M, so a €1.3M/year recurring line is material.

THE CONSTRAINT THAT MATTERS MOST

How to do this without affecting the brand

Ring-fence inventory

Only neutral / CYCLE-branded bikes carry ads. Partner-branded fleets are excluded.

Curate advertisers

No rival delivery or mobility brands; no gambling, alcohol, or political content.

Control the creative

One clean, professionally designed format. CYCLE approves every single ad.

Protect partners

Delivery partners get first right of refusal and a revenue share on their fleets.

Keep riders willing

Opt-in only, with a small monthly incentive. Never forced on a courier.

Stay legal

Check city bylaws for mobile-ad permits; launch first in permissive cities.

Why this is legal in CYCLE's markets

Advertising law sorts vehicles into three groups. A fleet doing real deliveries sits in the lightest-touch one.

Fixed billboards & signs

Need building or planning permits, plus local advertising taxes.

Permit + tax

Dedicated ad-vehicles

Ad-trucks or trailers parked mainly to advertise. Special permission needed; banned in some cities.

Restricted

Working delivery bikes

Bikes carrying ads while doing real deliveries. Treated as normal vehicle livery, no special permit.

Where CYCLE sits

The decisive test: a vehicle genuinely used for transport in normal business may carry branding without a special-use permit. To stay on the right side of that line: keep panels static (never digital), keep bikes genuinely delivering, and match content to each city's advertising code. Phase 0 confirms the local bylaw, city by city.

Reviewed for Germany, Austria, Netherlands and the UK; the same pattern applies in Belgium and Poland. Sources: German StVO / special-use (Sondernutzung) guidance; UK Control of Advertisements Regulations 2007; Netherlands business.gov.nl.

DEMAND

Who buys space on a green urban fleet

Sustainability & mobility

EV, energy, green FMCG: brands that want the eco halo.

Telco & tech

Mass-reach urban campaigns; launches and city takeovers.

Finance & fintech

Neobanks and apps targeting young, urban, digital users.

Food & consumer goods

New products seeking street-level presence near mealtimes.

Local & SME

Self-serve, hyper-local ads by neighbourhood. Long-tail demand.

Culture & events

Festivals, exhibitions, sports. Geo- and time-targeted bursts.

Go-to-market: partner with an existing OOH / bike-ad agency for demand in Phase 1, then bring sales in-house once inventory and fill are proven.

THE ROADMAP

A phased path from pilot to scale

Phase 0

Months 0–2

Validate

- Permit & bylaw check per city
- Align partners; define inventory
- Build media kit + brand-safety policy

Phase 1

Months 2–6

Pilot

- 2 cities, 200–500 bikes
- 3–5 launch advertisers (flat fee)
- Measure real impressions & fill

Phase 2

Months 6–12

Prove & refine

- 3–4 cities, ~1,500 bikes
- Add ad-sales function / agency
- Standardise the reporting dashboard

Phase 3

Year 2

Scale

- 3,000–5,000 brandable bikes
- Add CPM + programmatic + self-serve
- Premium seasonal takeovers

Cheap to start, easy to de-risk

The economics

Capex ≈ €10–30 / bike, one-time

Mounting hardware + printed inserts. No new vehicles.

60–80% gross margin

Media revenue layered on assets already operating.

Partner, do not build (at first)

Use an OOH agency's sales force before hiring in-house.

Rider incentive funded by ads

Share a slice with couriers. Turns opt-in into a perk.

Risks & mitigations

Partner pushback	Revenue share + category exclusions + opt-in
Permits / bylaws	City-by-city legal check; start where it is allowed
Rider resentment	Opt-in only, with a monthly incentive
Brand dilution	Strict curation + CYCLE creative control
Low early fill	Anchor advertiser + agency demand in Phase 1

The metrics and the guardrails

Growth metrics tell us it is working. Guardrail metrics make sure it never costs us the brand, the partners, or the riders.

GROWTH

€ / brandable bike / mo.

Target €30 (base)

Fill rate

Target 60%+ by Phase 2

Repeat-advertiser rate

Signals product-market fit

GUARDRAILS

Rider opt-in & satisfaction

Must stay high. It is voluntary

Partner NPS / churn

Must not degrade vs. baseline

Brand sentiment

Track before/after; zero tolerance for harm

THE ASK

Greenlight a 3-city, 6-month pilot

Prove **€30 net / bike / month** and **zero harm** to partners and riders, then scale to a **~€1.3M/year** run-rate.

Pilot

2–3 cities · 300–500 bikes · 90 days of live selling

Success =

€30/bike/mo net + guardrails green

Then

Scale across core markets in Year 2

See it working right now → cycle.shubhamsharan.co

APPENDIX

Sources & key assumptions

Fleet & company figures

CYCLE (cycle.eco) and press: ~14,000 bikes, ~200M km/year, 6 countries. Italy operation sold to Cooltra for ~€1M (June 2025).

OOH market & benchmarks

Global OOH US$29bn (2023) → US$63bn (2032), ~10% CAGR (Zion Market Research, 2024; estimates vary by source). OOH/transit CPM US$2–10 (Adams Outdoor, AdQuick, Broadsign, 2024–26). LED billboard truck ≈40,000 impressions/day (LED Truck Media, vendor estimate). Fleet-media precedents: Uber Advertising (~$2bn annualised run-rate, 2026); Lyft Media bikeshare ad panels; DoorDash on LA Metro Bike Share (2021).

Modelling assumptions

Brandable inventory = ~25% of fleet (neutral / CYCLE-branded only). 2,000 impressions/bike/day and €3 CPM are deliberately conservative planning figures. Net capture reflects fill rate, agency commission, production and rider incentive. All figures are estimates to be validated in the Phase-1 pilot.