





We are Specialized,
and we exist to Pedal
the Planet Forward.

How? By living the beliefs,
behaviors, and values of
the Specialized Way.

When we do this, good
things happen—not the
least of which is realizing
our mission to Earn the
Position as the Rider's
Brand of Choice.

A full-page background image showing a mountain biker in mid-air, jumping over a grassy hill. The scene is set at sunset, with a warm orange and yellow glow from the low sun. The biker is wearing a helmet and a light-colored shirt. The text 'THE MOMENT' is in the top left, and a large title is on the left side.

THE MOMENT

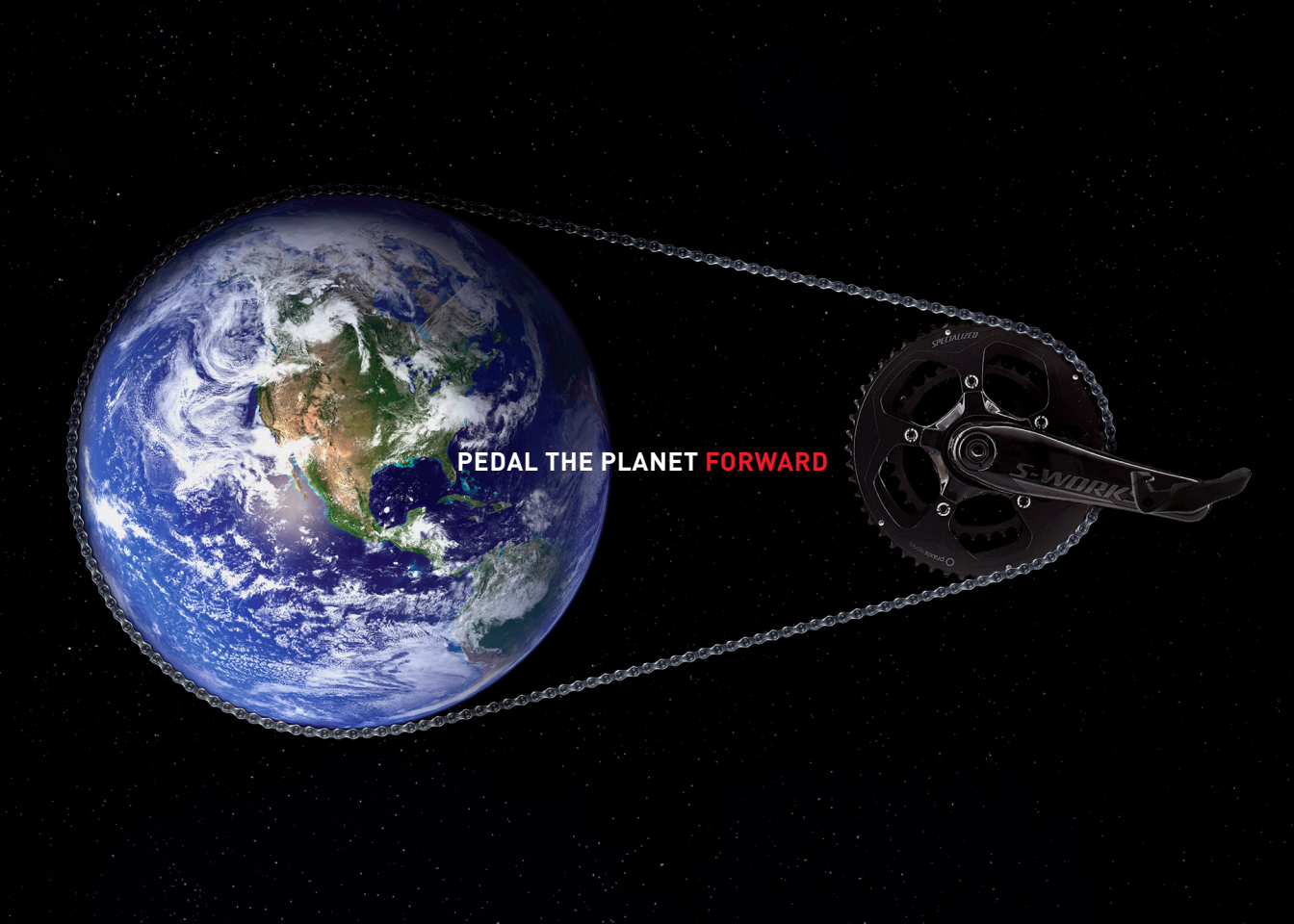
This is the Golden Age of the Bicycle

Right now people around the world are experiencing how riding helps them, their communities, and our planet thrive.

It's a turning point. And a huge opportunity for us to create **the future of cycling**.

Along with this opportunity comes great responsibility.

- To nurture better relationships with Riders, teammates, and retailers
- To create exceptional products, services, and experiences for Riders
- To advance equity, diversity, and inclusion in our communities
- To make better decisions based on our brand values and purpose
- To align our business goals with our values and purpose

A conceptual image set against a black background filled with small white stars. On the left, a realistic image of the Earth is shown, with the Americas visible. A silver bicycle chain is wrapped around the Earth's circumference. The chain extends to the right, where it is connected to a black bicycle pedal. The pedal has a large, circular, gear-like base with the word 'SPECIALIZED' written on it. The pedal arm is black and has the 'S-WORKS' logo on it. The overall image is a metaphor for environmental stewardship and sustainable development.

PEDAL THE PLANET FORWARD

OUR PURPOSE

Our Purpose is our Why

It's the promise we make to the world and it sounds great, but what does it really mean?

Pedal | Wellness

We know from personal experience and research that when people ride, they thrive—physically, emotionally, and mentally. We're passionate about sharing these benefits with everyone, starting with our teammates.

The Planet | Sustainability

We strive to maximize cycling's vital role in improving the health of our climate, ecosystems, and communities, and to minimize the environmental footprint of operating our business.

Forward | Technology

When we innovate, we bring more people to cycling. We're committed to using that performance DNA to create products, experiences, and services that form a platform of positive transformation for Riders and the world we share.

OUR MISSION

**Earn the
Position
as the
Rider's
Brand of
Choice**

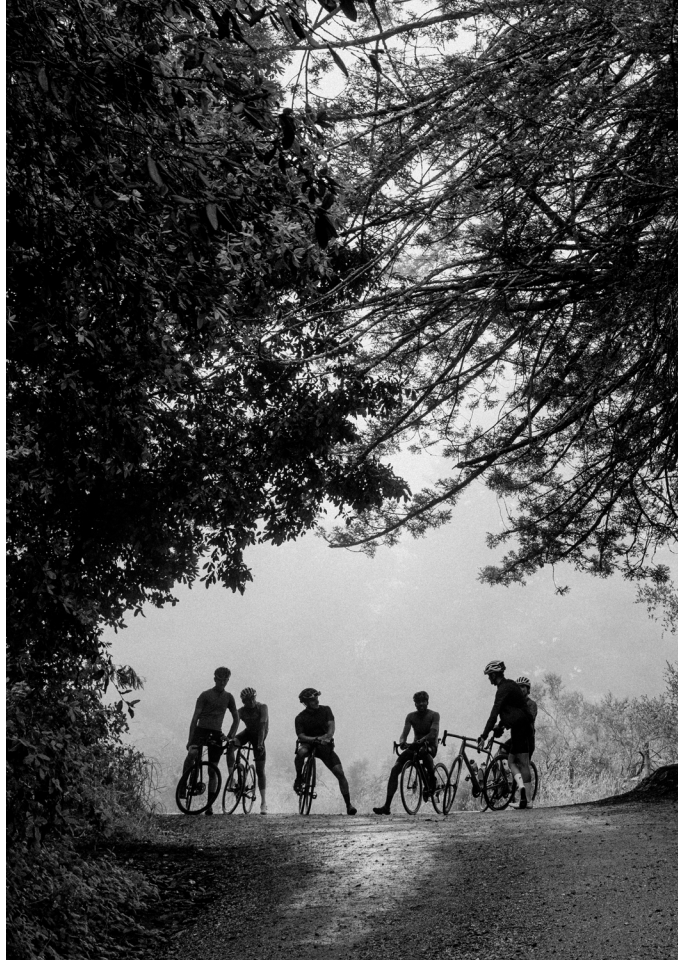
**We'll do
this by
always
putting
the Rider
first**



THE SPECIALIZED WAY

The How Behind The Why

It's the how behind the why and it's comprised of three **beliefs**, three **behaviors**, and **core values**. When at our best, we express these beliefs, behaviors, and core values in our daily decisions and actions. This is how we advance our Purpose and realize our Mission.



BELIEFS

**The Rider
is the Boss**

**Innovate
or Die**

**Create
the Future
of Cycling**

BEHAVIORS

**Do the
Right Thing**

**Seek to
Understand,
Clarify, and Go**

**Together
We Win**



BELIEFS



BELIEFS

The Rider is the Boss

We believe the **Rider is the Boss**, and we act in service of the Boss by obsessing over their needs. Give the Rider innovative solutions they could never have imagined. Ask the Rider for feedback to find ways to improve. Empathize with the Rider. ... Well, you get it.

When in doubt, think about how what you do impacts the Rider, and then act with their best interest in mind.

- We are **devoted** beyond reason to surpassing Riders' needs
- We let the Rider decide by seeking their feedback
- We **deliver** on Riders' dreams before they have them



BELIEFS

Innovate or Die

We believe that we **innovate** or we die. It's that simple. This applies not only to our products but to every aspect of our business and to the global climate crisis.

- We are **relentless** in finding ways to improve our bikes, equipment, Rider experiences, and services
- We seek new ways to operate more sustainably
- We constantly reinvent what it means to work more **inclusively, nurture** communities, improve our business model, and grow cycling for mobility



BELIEFS

Create the Future of Cycling

We believe in creating the future of cycling. By staying connected to Riders and culture, we will bring the joy and benefits of bikes to more people. Look how the Stumpjumper created a whole new sport. Body Geometry changed cycling equipment forever. Consider the huge potential that the Turbo Operating System has to enhance the lives of millions by enabling them to ride.

What's Next?

- We imagine a future where cycling brings more to more people
- We distill our vision into innovative, actionable plans and exceptional products
- We execute with excellence, **courage** and **conviction**

A man and a young child are riding a mountain bike together on a dirt trail. The man is wearing a grey hoodie and a black helmet, and the child is wearing a white shirt and a green helmet. They are both smiling and looking forward. The background shows a blurred landscape with mountains and trees, suggesting a fast-paced ride. The word "BEHAVIORS" is overlaid in large white letters across the middle of the image.

BEHAVIORS

BEHAVIORS

Do the Right Thing



We are determined to leave the world better than we found it, so we consider the long-term effects of our actions on people, relationships, communities, and the environment.

We make decisions from this perspective for the greater good.

- We treat people **fairly, equitably,** and with **respect**
- We foster cycling's vital role to build vibrant communities
- We are **conscientious** stewards of the earth

A photograph of two cyclists riding on a dirt trail in a desert landscape. The cyclist in the foreground is wearing a white shirt and a white helmet, while the cyclist behind is wearing a patterned shirt and a black helmet. The background features dry, yellowish-brown bushes and distant mountains under a hazy sky.

BEHAVIORS

Seek to Understand, Clarify, and Go

We are **honest**, **open**, and **clear**, and we strive to make whatever we're doing great. Life is too short and the competition too fast to get stalled in unproductive debate. The more clear and concise we are with one another, the faster we move and the better our results.

- We seek to understand when we don't know
- We state our position clearly and have the **courage** to address issues, respectfully debate, test, and discover the truth
- We align and execute **decisively**



BEHAVIORS

Together We Win

The magic of Specialized is that we are a worldwide diverse team. Our diversity is an amazing resource. Use it.

Trust, respect, and listen to one another. All of us should stretch beyond the comfort zones of our own life experiences, biases, and blind spots to understand, value, and include our teammates' points of view. We'll be all the better for it.

- We **empower performance** by **encouraging** and **challenging** each other to contribute in our own unique ways
- We **perform** at our personal best and seek to continually improve
- We aim high, and then go even bigger

