



NEWS RELEASE

Fitbit, Inc. Acquires Assets from Pebble

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Deal helps accelerate speed to market for innovative new features and functionality for consumers, enable customization and easier collaboration for healthcare ecosystem

SAN FRANCISCO--(BUSINESS WIRE)-- Fitbit, Inc. (NYSE:FIT) the leader in the connected health and fitness market, today announced that it has acquired specific assets of Pebble, including key personnel and intellectual property related to software and firmware development. The acquisition excludes the company's hardware products.

With this acquisition, Fitbit adds deep industry expertise in platform development that complements the company's core discipline of innovative health and fitness features. The additional resources will facilitate the faster delivery of new products, features and functionality while introducing speed and efficiencies to develop the general purpose utility consumers value in a connected device. The acquisition will also accelerate the development of customized solutions and third party applications for Fitbit Group Health customers and partners, including researchers, employers and providers.

"With basic wearables getting smarter and smartwatches adding health and fitness capabilities, we see an opportunity to build on our strengths and extend our leadership position in the wearables category," said James Park, CEO and co-founder of Fitbit. "With this acquisition, we're well positioned to accelerate the expansion of our platform and ecosystem to make Fitbit a vital part of daily life for a wider set of consumers, as well as build the tools healthcare providers, insurers and employers need to more meaningfully integrate wearable technology into preventative and chronic care."

As the wearables market leader, Fitbit has developed a large global community of users by combining the power of technology with insights, motivating millions of people reach their health and fitness goals. Understanding that

there is no one-size-fits-all in health and fitness, Fitbit gives consumers choices with its portfolio of wearable devices, features and accessories as part of an overall connected health platform so that users can seamlessly integrate wearables into their lives.

With Android usage accounting for nearly 90 percent of smartphone OS market share globally¹, the ability to deliver consumers cross-platform devices is a key competitive advantage in the wearables category. As an early entrant in the category, Pebble was a trail blazer of the largest open, agnostic connected device operating system, which complements Fitbit's broad cross-platform compatibility with more than 200 iOS, Android and Windows Phone devices.

The Pebble transaction was completed on December 6.

About Fitbit, Inc. (NYSE: FIT)

Fitbit helps people lead healthier, more active lives by empowering them with data, inspiration and guidance to reach their goals. As the leader in the connected health and fitness category, Fitbit designs products and experiences that track everyday health and fitness. Fitbit's diverse line of award-winning products includes **Fitbit Surge®**, **Fitbit Blaze™**, **Fitbit Charge 2™**, **Fitbit Charge HR™**, **Alta™**, **Fitbit Charge™**, **Fitbit Flex 2™**, **Fitbit Flex®**, **Fitbit One®** and **Fitbit Zip®** activity trackers, as well as the **Aria®** Wi-Fi Smart Scale. Fitbit products are carried in 54,000 retail stores and in 65 countries around the globe. Fitbit Group Health uses the power of the Fitbit activity trackers, software, and services to deliver innovative solutions for corporate wellness, weight management, insurance and clinical research.

Fitbit, the Fitbit logo, Fitbit Surge, Fitbit Blaze, Fitbit Charge 2, Fitbit Charge HR, Alta, Fitbit Charge, Fitbit Flex 2, Fitbit Flex, Fitbit One, Fitbit Zip, Aria, PurePulse, SmartTrack and FitStar are trademarks, service marks and/or registered trademarks of Fitbit in the United States and in other countries. All other trademarks, service marks, and product names used herein are the property of their respective owners.

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Forward-Looking Statements

This press release contains forward-looking statements, within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, that involve risks and uncertainties including, among other things, statements regarding the asset acquisition and its facilitation of the delivery of new products, features and functionality, as well as of new solutions and functionality for Fitbit Group Health customers and partners, and its acceleration of the expansion of the Fitbit platform and ecosystem. These forward-looking statements are only

predictions and may differ materially from actual results due to a variety of factors, including the effects of the highly competitive market in which we operate, including competition from much larger technology companies; any inability to successfully develop and introduce new products, features, and services or enhance existing products and services; product liability issues, security breaches or other defects; and other factors discussed under the heading "Risk Factors" in our most recent report on Form 10-Q filed with the Securities and Exchange Commission. All forward-looking statements contained herein are based on information available to us as of the date hereof and we do not assume any obligation to update these statements as a result of new information or future events.

1 IDC Smartphone OS Market Share, Q2 2016: <http://www.idc.com/prodserv/smartphone-os-market-share.jsp>

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