

# Inokim Electric Scooter Going Toward IPO

*Inokim Electric Scooter, a leading e-scooter manufacturer, controlled by brothers Kfir Ben Shooshan and Dror Ben-Shooshan (72%) intends to IPO in Q4 2021.*

TEL AVIV, ISRAEL, August 21, 2021 /EINPresswire.com/ -- INOKIM [electric scooter](#) become the only supplier of micro-mobility solutions manufacturing electric scooters from aluminum ore into its final product. The company experienced rapid growth over the past decade, and according to recent updates, is sold in 40 countries worldwide. Revenues in Israel only are estimated at \$8M-\$14M a year.



Kfir and Dror benshooshan

Inokim is currently controlled by Kfir and Dror Ben-Shooshan (72%). Other shareholders include Big Shopping Centers (20%, mentioned above) and Elad Vered, deputy-CEO of Fox Group(8%). The chain has 12 branches in Israel, including four service centers, and employs 40 people in Israel. Kfir and Dror Ben-Shooshan, who founded the company in 2011, were among the first in the world to sell electric scooters. The brothers have had a long-standing collaboration with Nimrod Riccardo Sapir, who designed the original Inokim [e-scooter](#) and its subsequent models. Sapir was the first to incorporate a brushless hub motor within the wheel, to use lithium-ion batteries, inside an aluminum body with a folding mechanism for easy carrying – the first light electric scooter, in 2009.

Inokim, founded in 2011, opened its first branch in the heart of Tel Aviv. Today it sells its e-scooters in 40 countries, most through local dealers. INOKIM also announced that the company is planning to open logistics centers and flagship stores across the United States, United Kingdom and Europe. The company has already opened a store in New York and intends to open additional stores in Miami, London, Paris, Barcelona and Berlin by the end of 2022.

“The expansion of our manufacturing capacity is the next step in our global expansion plans,” stated Kfir Ben-Shooshan, founder and CEO of INOKIM. “Our company is proof that a safe,

alternative transportation method can be created with an exciting user experience and profitable business model. We are proud of our accomplishments up to now and have strong expectations for continued success in new markets around the world.”

Since its inception, the company was a disruptor in the micro-mobility market for last mile transportation solutions. Other companies have tried to copy Inokim's design, quality, and market reach. Inokim is the only e-scooter manufacturer that owns and operates its entire value chain, from design, to manufacturing, to direct-to-customer stores. Having total design and manufacturing control gives it the ability to bring the newest, cutting edge technologies and quickly incorporate it into its products, as seen in its latest offering, the Quick 4, considered a generation ahead of its nearest rival. These advantages were the basis for the company's rapid growth over the past 10 years.

Big Shopping Centers, the largest open-air shopping center operator in Israel, invested in the company in early 2020, when it purchased 20% of the company. The group operates and manages 22 shopping centers in Israel, 27 shopping centers in the United States and three more in Serbia.

EY and the law firm Meitar are expected to accompany the offering.

kfir benshooshan

inokim

kfir@Inokimisrael.com

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