

Press release

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OmniCar Holding AB: Customers respond positively to new strategy and pricing in both Denmark and Sweden

After adjusting its strategy and pricing model OmniCar has witnessed great response from the market. With three different packages and price levels more car dealers can see how the OMNICAR Service Agreement Management (SAM) solution fits into their businesses. We have previously announced that Per B. Christensen & Co and Jarls bilservice have signed contract with Omnicar. In addition, five new clients have signed up to the SAM solution on the new terms and prices during this week.

Recently, OmniCar made strategic changes to the company's market approach. The target group was adjusted to comprise authorised car dealers, car importers and large workshop chains. Additionally, a new pricing model was introduced with three different solutions: one for the workshop market, one for the mid-size car dealer and one for the enterprise market. The 5% commission fee on each service contract was abandoned and instead customers now pay a fixed monthly license fee for the use of the SAM solution ranging from SEK 429 to SEK 3.579 as well as an onboarding fee of up to SEK 13,000.

"As a consequence of our new pricing structure our revenue outlook is now much more precise, and our target is higher compared to earlier. Now we do not depend on the dealers' performance – we solely depend on our ability to sell our solution to the market," Claus T. Hansen says.

The customers we have signed this week In Denmark are Herning Bilcenter, Autopunkt.dk, NJ Auto, and in Sweden it is Autobolaget and Autoviva. These five new customers represent a yearly revenue of SEK 159,218 including previously announced Per B. Christensen & Co and Jarls bilservice.

"These new customers prove to us that the introduction of the new price structure was the right move. Our three solutions and price levels now fit better to car dealers of different sizes and maturity. We currently have 471 dealers and workshops on our platform and our target for 2018 is 700 with our new business model. Our ambition of reaching SEK 100 million in revenue remains the same, but with this change in price structure, we are even more confident that we will reach our goal," Claus T. Hansen says.

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About OmniCar

The IT company OmniCar has developed a unique software solution called SAM (Service Agreement Manager) for vehicle repair shops and car dealers. SAM is a digital tool that is designed to automatically manage future sales and service agreements. SAM helps vehicle repair shops and car dealers to manage and sell far more service contracts than before, using customized additional services and subscription-based services that follow each car throughout its lifecycle.