

## **Hedin Bil acquires BMW-authorized dealer Englunds Bil in Luleå**

**Hedin Bil, through its subsidiary Bavaria, continues to expand and further develop its BMW business in the northern part of Sweden.**

Gothenburg, April 23, 2018

In 2017, I.A. Hedin Bil acquired Bavaria Sverige Bil AB becoming reseller of the BMW brand. Now the business is growing as Englunds Bil AB in Luleå, Sweden is acquired through Bavaria. This marks Hedin Bil's 99th dealership and the expansion in the northern parts of Sweden continues.

The acquisition includes both a full-service outlet for BMW as well as a used car outlet. The estimated turnover for Englunds Bil is around 200 million SEK with an average of 600 sold cars yearly. The acquisition concern 25 employees and estimated entry is the 9th of May 2018.

Anders Hedin owner and CEO, Anders Hedin Invest says: "Englunds Bil is, just like Hedin Bil, a family-owned business with a long tradition of selling cars and fulfilling customer's needs. Hence, I strongly believe that Englunds Bil will fit very well into our company profile. At the same time, we are also strengthening our BMW-business in the north."

Johan Frisk, CEO Bavaria Bil says: "We are very happy to acquire Englunds Bil, which has for a very long time, delivered both good results and happy customers. The acquisition is also aligned with our strategy of growing business in the north parts of Sweden and will lead to increased synergies within our company".

Englunds Bil's CEO, Arne Nilsson took over the family-business, together with siblings Karin and Leif from their father Sixten Nilsson, in 1990. The company has been within the family since 1960. Arne Nilsson says: "Vi are happy and proud of this deal and we see it as a very positive mark that Bavaria, together with Hedin Bil, wants to further develop what our family has built through generations. It will also mean a lot for our customers, knowing that the business will continue to grow with the customer in focus.

Aktiebolaget I.A. Hedin Bil (publ)

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I.A. Hedin Bil is one of the largest privately owned automotive retailers in the Nordics, with 30 brands in the portfolio, offering full service for private and corporate customers. Financing, service and insurance are some of the components of the total offer. Hedin Bil is represented in more than 90 locations in Sweden, Norway and Belgium. Sales in 2017 amounted to 12.7 bn SEK and there were more than 2,700 employees in the business. [www.hedinbil.se](http://www.hedinbil.se)

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