

100 dealerships in Northern Europe as Hedin Bil acquires Ivars Bil's operations in Östersund

The expansion in the northern part of Sweden continues. Sales is estimated to increase with 350 cars yearly.

Gothenburg, July 16, 2018

I.A. Hedin Bil AB has through its subsidiary, Bavaria Sverige Bil AB signed an agreement to acquire Ivars Bil's operations in Östersund. After finalizing the deal, I.A. Hedin Bil will have a total of 100 dealerships in Sweden, Norway and Belgium, out of which, 9 are operated by subsidiary Bavaria Sverige Bil AB.

The acquisition regards the BMW and Nissan-part of Ivars Bils in Östersund. At present, yearly turnover amount to SEK 105 million, with sales of approximately 350 cars / year. The acquisition concerns 16 employees. Ivars Bil AB continues to operate its dealerships in Hoting, Sollefteå and Storuman, representing the brands Nissan, Subaru and Citroën.

The property of which Ivars Bil is located in is in conjunction with the deal acquired by I.A. Hedin Bil's sister company, I.A. Hedin Fastighet AB.

Johan Frisk, CEO of Bavaria Sverige Bil says:

-We want to welcome Ivars Bil in Östersund to our growing family. This acquisition is fully aligned with our plans to invest heavily in the northern parts of Sweden. The dealership in Östersund has been exemplary driven and built up. We look forward continuing this work and find the full potential and synergies going forward.

Jörgen Ericsson, Partner Ivars Bil AB:

-Towards our employees and customers, it feels good to announce this deal with such a big and serious player as Hedin Bil. A prerequisite for us was always that the new owner shares our values, visions and goals, and I believe we have achieved this. I am firmly convinced that opportunities and added value will grow out of this deal.

Entry is scheduled for September 1st, 2018.

Aktiebolaget I.A. Hedin Bil (publ)

For further information, please contact

Press: Emma Andersson, +46 707 936 053; emma.andersson@andershedininvest.se

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

Press Release



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