

May 29, 2018  
**Press release**

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# Opus acquires two vehicle inspection companies in Argentina

**Opus Group AB (publ) and its subsidiary Opus Inspection, Inc. (Opus) acquired 100% of the shares of two vehicle inspection companies, VTV Norte and VTV Metropolitana (VTV Metro), with concessions in the province and city of Buenos Aires, Argentina. The total purchase price, on a cash and debt-free basis, amounts to approximately EUR 10.8 million (approximately SEK 111 million). The acquisition closed on May 29, 2018.**

Opus Group AB (publ) and its wholly owned subsidiary Opus Inspection, Inc. signed an agreement to acquire 100% of the shares in VTV Norte and VTV Metro from Macovit Sociedad de Inversiones S.L., Spain, for a total purchase price of approximately EUR 12.3 million. The companies hold approximately EUR 1.5 million in cash at closing. The transaction is financed through existing cash. The VTV companies will be consolidated into Opus accounts from date of acquisition.

For the past 20 years, VTV Norte has operated a concession for five vehicle inspection stations in the province of Buenos Aires, inspecting 330,000 vehicles a year. The concession expires at the end of 2018, and negotiations are underway to obtain a contract extension. VTV Metro has a concession until 2026 to operate two inspection stations in the city of Buenos Aires. In 2017, the first calendar year of its operation, the company inspected 145,000 vehicles. In 2017, VTV Norte and VTV Metro had combined revenues of approximately EUR 10 million based on 2017 end of year exchange rate.

The acquisition of VTV Metro and VTV Norte will strongly improve Opus' overall position in Argentina and in the Latin American vehicle inspection market. It will contribute positively to Opus' overall EBITDA and return on capital employed (ROCE) from the date of acquisition. No one-off incremental expenses are expected as a result of the completed transaction.

VTV Norte and VTV Metro will continue to operate under the same names, and with the same highly experienced management team and staff. VTV Norte has successfully operated its concession for 20 years; both companies are active in the local vehicle inspection association.

Gothenburg 2018-05-29

## **OPUS GROUP AB (publ)**

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“We are looking forward to working with the governments of the province and city of Buenos Aires to deliver safer roads and cleaner air for citizens,” said Alfredo R. Granai, Opus’ President, Latin America. “We believe that with Opus’ world-class technology solutions and operational excellence, we can further strengthen the service offering of the VTV companies to the city and province of Buenos Aires and its people. I want to express a warm welcome to the 110 VTV employees in Argentina as they are becoming a part of the Opus family.”

### **Background to the acquisition**

The new operations in Buenos Aires continue to increase Opus’ footprint in Latin America. Car ownership is increasing rapidly in the region. Currently, the city of Buenos Aires has a population of 2.9 million and a vehicle fleet of almost 1.5 million, while the province’s population is 14 million with a vehicle fleet of 5.5 million. The company’s combined footprint across Argentina, Chile, Mexico, and Perú creates a solid basis for further expansion in the region.

Gothenburg, May 29, 2018  
Opus Group AB (publ)

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This information is information that Opus Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 21:00 CET on May 29, 2018.

### **About Opus**

Opus is a technology-driven growth company in the vehicle inspection and intelligent vehicle support markets. The company has a strong focus on customer service and innovative technology within emission and safety testing and intelligent vehicle support. Opus had approximately SEK 1.9 billion in revenues in 2017 with solid operating cash flow and good operating profitability. Opus’ plan is to reach USD 400 million in revenues and USD 100 million in EBITDA by 2021. The majority of the growth is estimated to come from the international expansion of the vehicle inspection business, with a primary focus on the Latin American and Asian markets, and the expansion of the intelligent vehicle support business. With approximately 2,200 employees, Opus is headquartered in Gothenburg, Sweden. Opus has 34 regional offices, 24 of which are in the United States and the others in Sweden, Argentina, Chile, Mexico, Peru, Pakistan, United Kingdom, Germany and Australia. Opus has production facilities in the U.S. in Hartford, Ann Arbor and Tucson. The Opus share is listed on Nasdaq Stockholm.

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