

## **Hedin Bil carries through the deal to acquire BMW-authorized dealer Englunds Bil in Luleå**

### **Since the 9th of May, Englunds Bil officially belongs to Hedin Bil**

Gothenburg, May 15, 2018

On the 23rd of April, I.A. Hedin Bil acquired through its subsidiary Bavaria Sverige Bil AB Englunds Bil AB in Luleå. On the 9th of May, the deal was carried through.

The acquisition includes both a full-service dealership for BMW as well as a used cars 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.

Johan Frisk, CEO Bavaria Bil Sverige said in connection to the acquirement: "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".

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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