

Hedin Bil has entered an agreement to acquire another two Mercedes-Benz dealerships in Belgium

Once the deal has been finalized, Hedin Bil will be present at 14 locations in Belgium. The transaction is conditional upon approval of the Belgian Competition Authorities.

Gothenburg, August 23, 2018

I.A. Hedin Bil has through its subsidiary, Hedin Belgien Bil AB, entered an agreement to acquire J-Automotive BVBA. The deal includes two full-service dealerships for Mercedes-Benz. Both dealerships operate under the brand Jacobs and are situated between Ghent and Antwerp, one in Lokeren and one in Sint-Niklaas. In 2017, the turnover was in the region of 100 million Euros and the business employed 140 professionals.

The transaction is conditional upon the approval of the Belgian Competition Authorities.

"Earlier this year, we successfully took over the operations of seven Mercedes-Benz dealerships in Ghent and yesterday we acquired another five dealerships around Antwerp. The acquisition of Jacobs complements our existing business in a strategic way and I look forward to further expand our offer on the Belgian market", said Group CEO Anders Hedin in a comment.

When the transaction is concluded, Hedin Bil will have a total of 14 dealerships in the province East Flanders in Belgium.

Aktiebolaget I.A. Hedin Bil (publ)

For further information, please contact

Press: Emma Andersson, +46 707 936 053; emma.andersson@andershedinvest.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 100 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

® I.A. Hedin Bil is a registered trademark owned by the Anders Hedin Invest Group (91 %) and Ingemar Hedin (9 %).