

Mekonomen Group

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Updated strategy takes Mekonomen Group to SEK 15 billion in sales 2025 - with adjusted EBIT of SEK 1.5 billion

Today, Mekonomen Group presents an updated strategy that will increase the company's sales to SEK 15 billion no later than 2025. The company will also reach SEK 1.5 billion in adjusted EBIT. The goal is based on the company's long-term financial target of 5 percent average annual growth and 10 per cent in adjusted EBIT. During Mekonomen Group's digital Capital Markets Day on February 25, starting at 02.00 p.m CET, the company describes the strategy in more detail and how the goals will be achieved.

Since 2010, Mekonomen Group has undergone a successful expansion with an average annual growth of 13 percent. The growth has largely taken place through the acquisitions of Sørensen og Balchen in Norway, MECA in Sweden and Norway, FTZ in Denmark and Inter-Team in Poland. After reporting a greatly improved profitability for 2020 the Management team now clarifies that the company is ready for continued organic growth supplemented with strategic initiatives and smaller acquisitions. In addition, M&A may be relevant.

"In 2020, we have sharply improved our profitability despite a challenging year. We have now completed the work of extracting purchasing synergies following the acquisitions of FTZ and Inter-Team, at the same time as the central warehouse project in Sweden has been completed. This, together with our ongoing initiatives for increased efficiency, means that we are taking the next step with an updated strategy that will lead to our financial goals being achieved no later than 2025. We see three ways to create shareholder value in the future; growth through acquisitions, investments in our existing operations and pay dividend to our shareholders. One does not exclude the other, a combination is more likely. We have extensive expertise in how we create synergies and profitability through our previous major acquisitions and are open to such a process if and when we find the right company", says Pehr Oscarson, President and CEO of Mekonomen Group.

During the digital Capital Markets Day, the company explains in more detail how the financial goals are to be achieved with the help of the updated strategy. The strategy is based on the company's vision - to be an enabler of mobility today, tomorrow and in the future. The strategy has four strategic focus areas: operational excellence, concept development for workshops, customer solutions for car owners and new revenue streams. A central part of the strategy is to continue to lead the sustainable and digital development in the industry. It includes an offensive plan for how Mekonomen Group will continue the work of meeting the needs that arise as electric cars become more common - and how the trend with greener vehicle technology creates new opportunities for growth and profitability.

Mekonomen Group consists of northern Europe's leading car service chains divided into four business areas; FTZ, Inter-Team, MECA/Mekonomen and Sørensen og Balchen. With our own wholesale operations, more than 470 stores and almost 3,600 workshops under the Group's brands, we offer a wide and easily accessible range of affordable and innovative solutions and products for workshops and car owners.

Mekonomen Group's digital Capital Markets Day will be held on February 25, 2021 between 02.00-04.00 p.m. CET and will then be published on the company's website. The presentation will be posted on the company's website at 01.00 p.m. CET on February 25, 2021. [Capital Markets Days - Mekonomen](#)

To participate during the digital Capital Markets Day, please register here: <https://live.twebcast.com/participant/mekonomengroup>

For further information, please contact:

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