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## **MEKO invests in a new high-technology warehouse in Norway**

**MEKO is increasing its focus on the Norwegian market and investing in a new fully automated central warehouse in Oslo. The new facility will consolidate MEKO's inventory management in Norway and is expected to provide lasting cost savings and improved service. The warehouse is anticipated to be fully operational by the end of 2025.**

MEKO is a leader in the independent automotive aftermarket in Norway through its business areas Sørensen og Balchen and Sweden/Norway, which include the MECA and Mekonomen brands. Until now, merchandise handling for these operations has taken place in separate warehouses, supported by the Swedish automated central warehouse in Strängnäs. Now, all merchandise handling for Norway is strategically consolidated in Oslo.

"This is an important and crucial step. In the central warehouse, we will use a well-tested automation technology that significantly shortens delivery times to workshops and branches throughout Norway, greatly benefiting customers and car owners. In addition, we achieve a lower cost level, in line with our ambition to increase profitability," said Geir Hoff, Head of the Norwegian Operations at MEKO Sweden/Norway.

Construction is planned to start in 2024 with full utilization by the end of 2025. The establishment of the central warehouse is not expected to significantly impact MEKO's cash flow or results.

"MEKO has a strong financial position that allows us to make long-term investments with a good margin regardless of economic cycle. We are now future-proofing merchandise handling in one of our most important markets and optimizing our operational business, a focus area in our strategy," said Pehr Oscarson, CEO and President of MEKO.

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