

Bilia acquires Upplands Motor Stockholm AB, a Mercedes dealer for cars, transport vehicles and trucks

Bilia has today concluded an agreement to acquire an authorised Mercedes dealer, Upplands Motor Stockholm AB, who conduct sales and service operations for Mercedes cars, transport vehicles and trucks at four facilities in the Stockholm area in Sweden. The agreement is subject to approval by the Swedish competition authority. Bilia is expecting to take over the operations on 1 July 2021.

The business that is acquired reported for 2020 a turnover of about SEK 1,200 M and an operating profit of SEK 48 M. The number of employees is about 250. The operation's capital employed and agreed surplus values amount to about SEK 220 M. The Bilia Group's capital employed and net debt are estimated to increase, related to the acquisition, by about SEK 350 M.

Per Avander, Bilia's MD and CEO, comments:

"I'm very happy and proud that Bilia in the future will work with Mercedes, which will be an excellent addition to Bilia's current car brand portfolio. Through the acquisition, we are also adding a new and interesting business area to Bilia in the form of heavy trucks, in which Mercedes is one of Europe's largest and most successful players."

Oskar Lindström, Chairman of the Board at Upplands Motor Holding, comments:

"We are very happy to have Bilia as new owner of Upplands Motor's Mercedes operations. Bilia's customer focus, competence and experience are important in the further development of the Mercedes business. A business that we are proud to have been entrusted with from Mercedes-Benz to develop in Stockholm. Bilia becomes a strong partner to Mercedes-Benz to continue that work."

Niels Kowollik, MD Mercedes Sweden, comments:

"I'm pleased that Bilia, as one of Sweden's most experienced and knowledgeable players, who also has experience of working with premium brands, has acquired Upplands Motor. They are good at offering concepts that are appreciated by customers, which we see as an important part of future car sales. I look forward to a good collaboration with Bilia."

Gothenburg, April 23, 2021

Bilia AB (publ)

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Facts about the Bilia Group

Bilia is one of Europe's largest car dealers with a leading position within service and sales of cars and transport vehicles. Bilia has about 140 facilities in Sweden, Norway, Germany, Luxembourg and Belgium. Bilia sells cars of the brand Volvo, BMW, Toyota, Renault, Lexus, MINI, Dacia, Alpine and transport vehicles of the brand Renault, Toyota and Dacia.

Bilia offers new and used cars, e-commerce, spare parts and store sales, service and repair workshops, tyres and car glass and financing, insurance, car washes, fuel stations and car dismantling under the same roof, which gives a unique customer offer.

Bilia reported a turnover of about SEK 30 Bn in 2020 and had about 4,700 employees.