

Bilia acquires dealer for Land Rover and Jaguar in Oslo

Bilia has today reached an agreement to acquire AS Insignia, which conducts sales and service operations for the car brands Jaguar, Land Rover and Morgan Motor Company in Oslo, Norway. The company is an authorized dealer for these car brands. The agreement is subject to approval by the Norwegian competition authority. Access is expected to take place no later than July 1, 2022.

The business acquired reported for 2021 a turnover of about NOK 450 M with an operating loss of NOK 5 M. Number of employees is 43. The operation's capital employed plus agreed surplus values amount to about NOK 55 M.

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

"We look forward to welcoming another two car brands to the Bilia family which we will offer to our customers in Norway. The longlasting and good relationship between Insignia's employees and Jaguar and Land Rover is important when we together develop the operation further."

Frode Hebnes, MD Bilia Norge AS comments:

"We are pleased to become a Jaguar and Land Rover dealer in the Oslo market, through the acquisition of AS Insignia. Next year we will move the operation to our newly built car facility in Oslo. AS Insignia has a proud history, and we look forward to getting to know their competent employees. In Norway's largest market, where the customers have the strongest purchasing power, Jaguar and Land Rover will complement and strengthen our total offering in the premium segment."

Henrik Schanche, MD Jaguar Land Rover Norway, comments:

"It's with great joy and enthusiasm that we welcome Bilia to our dealer network. That they are now taking over Insignia, which has been a skilled partner with a long and solid history, is an important strengthening and continuation of Jaguar's and Land Rover's presence in Oslo. Our knowledge about and experience of Bilia makes us confident that they are the right future partners for our brands Jaguar and Land Rover. Their professionalism and long experience of the car industry and focus on good customer experiences will be an important contribution to our brands on the journey towards modern luxury."

Mads Dessen, MD AS Insignia, comments;

"The major changes in the automotive industry has made it natural for us to look at the possibility of becoming part of a larger player, which can strengthen Insignia's position as the largest individual dealer of Jaguar and Land Rover in Norway. Bilia contacted us at a favorable time and Insignia's owner and management see this as a right and important step in the company's continued development. Bilia has for the past ten years shown that they can further develop good business at the same time as the individual company's culture and values are passed on. Insignia will contribute to its organization of skilled and committed employees and nearly 50 years of experience as a brand dealer in the luxury car segment."

Gothenburg, May 13, 2022

Bilia AB (publ)

For information please contact:

Carl Fredrik Ewetz, Investor Relations, +46 (0)10 497 07 73, carl.fredrik.ewetz@bilia.se

Per Avander, Managing Director and CEO, +46 (0)10 497 70 00, per.avander@bilia.se

Kristina Franzén, CFO, +46 (0)10 497 73 40, kristina.franzen@bilia.se

Facts about the Bilia Group

Bilia is one of Europe's largest car dealers with a leading position within service and sales of cars, transport vehicles and trucks. Bilia has about 150 facilities in Sweden, Norway, Luxembourg and Belgium. Bilia sells cars of the brand Volvo, BMW, Toyota, Mercedes-Benz, Renault, Lexus, MINI, Porsche, Nissan, Dacia, Smart and Alpine and transport vehicles of the brand Renault, Toyota, Mercedes-Benz, Nissan and Dacia and trucks of the brand Mercedes-Benz.

Bilia has today a fully expanded business with sales of new cars, e-commerce, spare parts and store sales, service and repair workshops, tyres and car glass and financing, insurance, car washes, fuel stations and auto salvage under the same roof, which gives a unique offer.

Bilia reported a turnover of about SEK 35 bn in 2021 and had about 5,300 employees.