

The Board of Directors of Bilia AB withdraws proposal for ordinary dividend for 2019. Further, the Nomination Committee revises current proposal for increased Board fees.

Ahead of the Annual General Meeting on June 22 2020 the Board of Directors of Bilia AB has decided to withdraw the earlier proposal for an ordinary dividend of SEK 5.25 per share to be paid on two occasions.

Bilia has a good financial position. However, there is general uncertainty concerning cyclical, political and medical aspects as a result of the spread of the Covid-19 pandemic. Therefore the Board believes it is appropriate, as a precaution, to withdraw the 2019 dividend proposal.

"The decision is based on the significant uncertainty surrounding when the recovery following the Covid-19 pandemic will occur. Therefore the Board believes it is appropriate to be cautious in order to safeguard Bilia's long-term continued development", says Mats Qviberg, Chairman of the Board of Bilia AB.

The Nomination Committee for Bilia AB revises the previous proposal to the AGM 2020 and proposes unchanged Board fees compared to 2019, with the exception of fees to the newly formed property committee.

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Bilia AB (publ)

For information please contact:

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

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Facts about the Bilia Group

Bilia is one of Europe's largest car dealer with a leading position within service and sales of cars and transport vehicles. Bilia has 135 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 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 30 bn in 2019 and had about 5,000 employees.