

Bilia acquires a Volvo dealership in Norway

Bilias has concluded an agreement to acquire Jensen & Scheele Bil AS. The business is operated in three nearby facilities in Halden, Østfold south of Oslo, Norway. Jensen & Scheele Bil AS consists of a complete Volvo facility, a damage workshop and a facility for sale of used cars with related service workshop. The planned date of possession is 1 April 2019. The agreement is subject to approval from the Norwegian Competition Authorities.

During 2018 the turnover of Jensen & Scheele Bil AS amounted to about 370 MNOK, with an average operating margin during the last four years of around 3.5 per cent.

The number of employees is 56. Jensen & Scheele Bil AS's capital employed, plus agreed-on surplus values, amounts to 46 MNOK.

Per Avander, Bilia's Managing Director and CEO, comments:

"It's very gratifying for Bilia to expand the Volvo business in Norway. The operation in Jensen & Scheele Bil AS means additional facilities in an attractive area, where we will offer the customers high qualitative services".

Frode Hebnes, Bilia's Managing Director in Norway, comments:

"We are both happy and humble that Jensen & Scheele chooses to be a part of Bilia. This is an unusually well-run Volvo dealership, that is a clear market leader in Halden and appointed the Yearly Volvo dealership in Norway 18 times during the last 21 years. The former owners will be part of the business also in the future and we look forward to enjoy their competence and experience to further develop the now larger Bilia in Norway".

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Bilia AB (publ)

For further information, please contact CEO Per Avander or CFO Kristina Franzén, Bilia AB, tel: +46 10 497 70 00.

Facts about the Bilia Group

Bilia is one of Europe's largest car chains with a leading position within service and sales of cars and transport vehicles. Bilia has 134 facilities in Sweden, Norway, Germany, Luxembourg and Belgium. Bilia sells cars of the brand Volvo, BMW, Toyota, Renault, Lexus, MINI, Dacia 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 SEK 28.4 bn in 2018 and had 4,785 employees.