

PRESS RELEASE

June 18, 2021

Hedin Group continues to grow in Switzerland with its acquisition of CaroLack Galliker

Hedin Automotive AG in Switzerland has entered into an agreement to acquire the bodyshop and paint supplier CaroLack Galliker. The strategically important business will operate as a department of the Hedin Automotive Dielsdorf dealership.

In 2020, Hedin Automotive expanded to Switzerland through the acquisition of three BMW and MINI dealerships in the greater Zurich-area. The company since announced a name change to Hedin Automotive AG in Switzerland reflecting the Swedish ownership, corporate culture and vision for the future.

Hedin Automotive AG now continues to grow as the company acquires the strategically important bodyshop and paint supplier CaroLack Galliker adjacent to its dealership in Dielsdorf.

CaroLack Galliker, a state-of-the-art facility, is a long-term supplier of bodyshop and paint services to the dealership in Dielsdorf.

- Our focus with the acquisition is to gain control of an important area of our offering, positioning Hedin Automotive as a one-stop-shop for BMW and MINI owners in the area. It is yet another milestone in our vision to strengthen the Hedin's position in Switzerland, says Marcus Larsson, chief executive officer of Hedin Automotive Norway.

The acquisition further cements Hedin Automotive' position as a strong, professional partner for Swiss insurance companies to manage the claim-repair experiences.

Company synergies

Hedin Group and CaroLack Galliker are a strong match as a result of similarities in both business values and mindset. Both companies are family owned and operated with a long legacies and strong entrepreneurial DNA.

- It's a highly complementary strategic fit for Hedin Group. We share a culture of entrepreneurship guided by strong values. As we welcome CaroLack Galliker to the Hedin family, we are confident in our combined teams' ability to succeed and deliver unique customer experiences, says Anders Hedin, Owner & CEO of Hedin Group.

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Galliker has since the very beginning built and developed the company together with its employees and see great opportunities for CaroLack with the acquisition.

- We are thrilled to have found in Hedin Automotive a company values and a family-based mindset to match our own. Being part of Hedin Automotive will provide exciting opportunities for our dedicated CaroLack employees, says Rolf Galliker, Managing Director of Gallker Transport AG.

The CaroLack Galliker acquisition demonstrates Hedin Automotive's continued commitment to invest and expand in Switzerland.

- Automotive retail is becoming increasingly competitive and is undergoing considerable technological and market driven changes. To accelerate our international development in a fast-changing industry, we rely on unlocking efficiencies and gaining economies of scale. With our scale, resources and engaged and talented people, we are well-positioned for continued growth and success in the Swiss market, continues Larsson.

A significant partner for BMW in Europe

From an operational perspective, the Swiss dealerships form part of Hedin's Scandinavian BMW division, Hedin Automotive headquartered in Norway. The company owns and operates, Bavaria, the largest dealer group of BMW and MINI in Scandinavia. The brand stands for quality and lives up to its vision of being surprisingly different and noticeably better.

- We are excited to welcome 30? skilled CaroLack Galliker colleagues to the Hedin Automotive family and look forward to our continued success as a strong joint team, concludes Larsson.

The transaction is expected to close on Aug. 1, 2021.

I.A. Hedin Bil AB
(publ)

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About CaroLack Galliker

The bodyshop and paint provider CaroLack Galliker is owned and operated by Galliker Transport AG. Over the past decades Galliker Transport AG has grown from a one-man owned company in Hofstatt to an international logistics corporation with 21 branches in five countries.

About Hedin Automotive

Hedin Automotive is a wholly owned subsidiary of Swedish I.A. Hedin Bil AB. The Company owns and operates Bavaria, one of the largest dealers of BMW and MINI in the Nordics, Hedin Automotive AG (BMW and MINI in Switzerland), Hedin Performance Cars (Porsche in Norway) and GS Car Parts - Norway's largest independent supplier of spare parts and accessories for BMW. Hedin Automotive has a turnover of 950 million EUR, employing more than 1,000 employees.

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About Hedin Bil group

I.A. Hedin Bil is one of the largest privately-owned automotive retailers in Europe, with 30+ brands in the portfolio, offering full service for private and corporate customers. Financing, service and insurance are some of the components of the total offer. Hedin Bil is represented in appr. 120 locations in Sweden, Norway, Belgium and Switzerland. www.hedinbil.se

® I.A. Hedin Bil is a registered trademark owned by Hedin Group (91 %) and Ingemar Hedin (9 %).

Hedin Bil is a part of the Hedin Group together with Klintberg & Way, Mabi Mobility, Car to Go, Hedin Motor Company and Tuve Bygg. Hedin Group has a turnover of approx. 3.5 billion EUR and 3,600 employees. www.hedingroup.com

This information is information that I.A. Hedin Bil Aktiebolag (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2021-06-18 11:00 CEST.

Image Attachments

[CaroLack Galliker](#)
[Marcus Larsson](#)

Attachments

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