

PRESS RELEASE
July 26, 2023

Hedin Automotive acquires Dutch BMW and MINI dealer group Renova

Hedin Automotive Netherlands expands the brand portfolio and strengthens its position in the Dutch car market.

MÖLNDAL, SWEDEN, July 26, 2023 -- Hedin Automotive B.V., a subsidiary to Hedin Mobility Group, has reached an agreement to acquire all shares in Renova Automotive Group B.V. The acquisition comprises all of the Dutch dealer group's BMW and MINI activities, which includes sales of new and used vehicles as well as aftermarket services and damage repair operations.

The acquisition encompasses five full-service BMW dealerships, of which three also represents MINI, and two standalone damage repair shops in Central and West Brabant and Zeeland. Renova employs a total of 250 people, all of whom will continue their employment within Hedin Automotive after the acquisition is completed.

In 2022, Renova's BMW and MINI market shares were both over 9% and the group's turnover amounted to approx. MEUR 200. Through the acquisition of Renova, Hedin Automotive strengthens its market position in the south-west of the Netherlands and adds BMW and MINI to its Dutch brand portfolio for the first time. Once the acquisition of Renova has been completed, Hedin Mobility Group will represent BMW and MINI at approx. 60 sales points in five countries.

Renova Automotive Group is a family business that started in Tilburg in 1961. The desire to offer BMW and MINI drivers a full-service offer in more parts of the Brabant province led to expansion to the cities of Waalwijk and Breda. At the beginning of 2020, the group expanded further through the acquisition of Zwartepoorte with branches in Goes and Roosendaal.

Eddy Haesendonck, CEO Hedin Automotive Benelux said:

"Renova Group is an excellent family business with a long history in an area where we do not yet have any activities. Through the acquisition, we are delighted to be able to expand our brand portfolio with BMW and MINI to a total of 28 leading car brands. On behalf of all colleagues at Hedin Automotive, I would like to extend a warm welcome to the competent and enthusiastic team of Renova Automotive Group!"

Jan-Hein Alkemade, owner of the Renova Group said:

"After 35 years of leading the Renova companies, they will move under the banner of Hedin Automotive. This acquisition further strengthens the position of our companies. Renova has reached its current position thanks to all our employees, for which I owe them a great debt of gratitude. I wish Hedin Automotive and my colleagues a bright future together!"

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Subject to regulatory approval, the transaction is expected to be completed in the third quarter of 2023.

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About Hedin Mobility Group

Hedin Mobility Group is one of Europe's largest mobility providers, with more than 8,000 employees and operations in 14 countries. In 2022, Net sales amounted to SEK 52.7 billion (approx. €4.8 billion) and the Group sold more than 180,000 vehicles.

Our operations consist of three main business areas:

- In **Distribution**, we are a significant importer/distributor of vehicles, spare parts, tires, rims and wheels as well as accessories on the European market. We are importer and/or distributor for BYD, Dodge and RAM, Ford and Ford F-150, Hongqi, INEOS Grenadier, MG as well as Renault, Dacia and Alpine. Within spare parts we are, among other things, an authorised partner for GM and Mopar in Europe as well as the exclusive global supplier of Saab Original parts.
- In **Retail**, we represent over 40 brands and provide a comprehensive offer – sales, financing, insurance, and aftermarket services – comprising new and used passenger cars, commercial vehicles, and trucks to both private and corporate customers. Sales take place both online and via a European dealer network comprising some 270 own dealerships with a total of over 550 sales points under names such as Hedin Bil, Hedin Automotive, Bavaria and Motor-Car.
- In **Mobility solutions**, we address new user needs and sales models in the automotive industry by providing and developing innovative services. Through Carplus, Unifleet, and MABI Mobility, users are offered various flexible mobility solutions.

Hedin Mobility Group's operations also include Hedin IT, which provides the Group with high-end operations, support and digital development, as well as strategic investments in Pendragon PLC, Lasingoo Sverige, Casi (formerly Imove), and Mercedes-Benz Financial Services Slovakia.

Read more on www.hedinmobilitygroup.com

Part of Hedin Group

Hedin Mobility Group is part of the Hedin Group together with Tuve Bygg AB and I.A. Hedin Fastighet AB. Hedin Group is also a partner in Consensus Asset Management and Ripam Invest AB, which owns Marstrands Kurhotell, Kurbadhus and Societetshus.

www.hedingroup.com

Image Attachments

[Renova BMW Tilburg](#)

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Attachments

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