

PRESS RELEASE

July 9, 2021

Hedin Performance Cars AB acquires Porsche Center Umeå

Hedin Performance Cars AB, a subsidiary of I.A. Hedin Bil AB, is growing through the acquisition of another Porsche Center.

Hedin Bil acquires Porsche Center Umeå (AutoFlorio AB). The acquisition will take place on September 1, and the operations within AutoFlorio will be integrated with Hedin Performance Car's existing Porsche operations. The closing is conditional on the Swedish Competition Authority's approval.

Together with the Porsche Center being built in Linköping, the facility in Umeå will be the company's fifth Porsche Center in Sweden and number nine in the order including the dealerships in Norway.

- Since 2017, we represent Porsche in the Swedish market and we continue to invest in Sweden. Porsche is at the forefront of electrification with over 50% of the rechargeable cars delivered in 2020 and a forecast for 2021 of 60%. We are very happy about the establishment in Umeå and thus expand our strong partnership with Porsche. We are now positioning ourselves for the best conditions for delivering a customer experience of the highest class. We are very proud of the opportunity to continue to run such a good company, says Rickard Magnusson, CEO.

About 8 people will be employed and it is estimated to sell about 200 vehicles this year with an estimate turnover of approximately SEK 225 million.

Porsche Center Umeå is located at Gräddvägen 15C.

Future plans for northern Sweden

Porsche continues to grow in Sweden and a large part of the growth can be attributed to strong demand on the popular rechargeable car models from Porsche. Hedin Performance Cars further strengthens its position in the market through the step into northern Sweden.

- In a couple of years, we plan to expand further in northern Sweden by opening a Porsche Center in Luleå, where we estimate to sell 150 cars and at the same time create 6-8 new jobs, says Rickard Magnusson.

- Porsche Sweden has had a good collaboration with Hedin Performance Cars for several years and we look forward to continuing to develop the Porsche business in our northernmost market area together, says Raine Wermelin, head of Porsche Sweden. Both parties see exciting opportunities in this deal, not least through investments in the region linked to the electrification of the automotive industry.

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About Hedin Bil

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. 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 is also a partner in Lasingoo, Consensus Asset Management and imove. The Group has a turnover of approx. 3.5 billion EUR and 3,600 employees.

www.hedingroup.com

Image Attachments

[Porsche Cayenne Turbo GT 2022](#)

Attachments

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