

PRESS RELEASE
August 30, 2024

BYD and Hedin Mobility Group reach an agreement on the sale and purchase of German distribution network

STUTT GART, MÖLNDAL, August 30, 2024 – BYD Automotive GmbH and Hedin Mobility Group have entered into an agreement transferring the distribution activities of BYD vehicles and spare parts in the German market to BYD Automotive GmbH.

BYD Automotive GmbH, as the purchaser, and Hedin Mobility Group, as the seller, have entered into an agreement for the sale of the subsidiary Hedin Electric Mobility GmbH, the appointed Dealer+ of BYD vehicles and spare parts in the German market. The transaction also includes a business transfer of the two pioneer stores in Stuttgart and Frankfurt which are operated by Hedin Mobility Group's German retail division.

Following the transaction, Hedin Automotive eMobility GmbH will remain an authorized retailer of BYD in Germany with three sales points in Mannheim, Kaiserslautern and Saarbrücken. Hedin Mobility Group will also continue to act as Dealer+ and retailer in the Swedish market as part of its long term partnership with BYD.

"BYD is committed to fostering strong long-term partnerships. The existing partnerships with the German retailers will continue. Together with its retail partners, BYD will further extend outstanding customer services and warranty support in Germany," said Stella Li, Executive Vice President of BYD Company Ltd.

"Over the past two years, we have worked with BYD to develop the German market. The foundation is now in place to scale up volumes, and we look forward to continuing this journey in Germany together with BYD as a dealer," said Anders Hedin, CEO & Founder of Hedin Mobility Group.

The transaction is subject to regulatory approval and closing is expected to take place in the fourth quarter of 2024.

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About BYD

BYD is a multinational high-tech company devoted to leveraging technological innovations for a better life. Founded in 1995 as a rechargeable battery maker, BYD now boasts a diverse business scope covering automobiles, rail transit, new energy, and electronics, with over 30 industrial parks in China, the United States, Canada, Japan, Brazil, Hungary, and India. From energy generation and storage to its applications, BYD is dedicated to providing zero-emission energy solutions that reduce global reliance on fossil fuels. Its new energy vehicle footprint now covers 6 continents, over 80 countries and regions, and more than 400 cities. Listed in both Hong Kong and Shenzhen Stock Exchanges, the company is known to be a Fortune Global 500 enterprise that furnishes innovations in pursuit of a greener world.

About BYD Europe

BYD Europe is headquartered in the Netherlands and is the first overseas branch of BYD Group, with a commitment to deliver safe and efficient sustainable solutions in new energy vehicles through world-leading technological innovations.

For more information, please visit www.byd.com.

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About Hedin Mobility Group

Hedin Mobility Group is one of Europe's largest mobility providers, with more than 12,500 employees and operations in 14 countries. In 2023, net sales amounted to SEK 81.7 billion and the Group sold more than 218,000 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 more than 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 more than 330 own dealerships with a total of over 800 sales points under the names Hedin Automotive and Carstore.
- In **Mobility solutions**, we address new user needs and sales models in the automotive industry by providing and developing innovative services. Through Carplus, Unifleet, MABI Mobility and Hedin Supercharge, users are offered various flexible and modern 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 Mercedes-Benz Financial Services Slovakia, Lasingoo Sverige and Casi (formerly Imove).

Read more on www.hedinmobilitygroup.com

Part of Hedin Group

Hedin Mobility Group is part of the Hedin Group together with the Hedin Construction group 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

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Attachments

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