

PRESS RELEASE
July 21, 2023

Hedin Automotive acquires Finnish Ford retailer Auto Oy Vesa-Matti

Hedin Automotive continues its growth strategy in Finland as the company's Ford business is expanded to the Satakunta region.

MÖLNDAL, SWEDEN, July 21, 2023 -- Hedin Automotive Oy, a subsidiary to Hedin Mobility Group, has reached an agreement to acquire all shares in Auto Oy Vesa-Matti. Auto Oy Vesa-Matti is a Ford retailer located in Pori on the west coast of Finland. In addition to the automotive retail operations, the acquisition also includes the property Kiinteistö Oy Puinnintie where the retailer operates.

Auto Oy Vesa-Matti sells new Ford passenger cars and commercial vehicles, used cars, and it also operates in authorised spare part retail and service. Auto Oy Vesa-Matti's revenue is approx. MEUR 10, and it sells some 800 new and used cars annually. The company has 22 employees who will continue in their current roles.

Hedin Automotive currently operates Ford Stores in Helsinki and Raisio, and Ford dealerships in Espoo, Porvoo, and Varkaus. Through the acquisition, the company will expand its Ford business to the Satakunta region and gain a 30% share of total Ford sales in Finland.

Mikko Mykrä, CEO of Hedin Automotive Oy said:

"The Finnish car retail market is experiencing rapid consolidation, and a profitable business requires optimised market reach and economies of scale. The acquisition of Auto Oy Vesa-Matti offers us a great opportunity to develop our Ford business in the Satakunta region, and the acquisition is in line with our growth strategy and business objectives. We are looking forward to warmly welcome Auto Oy Vesa-Matti's employees to a rapidly growing and evolving Hedin Automotive."

Juha Koskinen, CEO of Auto Oy Vesa-Matti said:

"Auto Oy Vesa-Matti is a family-owned company founded in 1974, and we have represented Ford in the Satakunta region since the very beginning. Our operation started in Harjavalta, and in 1985 we moved to Puinnintie in Herralahti where we still operate. We have continuously developed our company purposefully both regarding premises as well as internal processes and digital solutions. I am happy that our family company will get a new home in the ambitious Hedin Automotive who paints the future of car retail market in Finland."

The transaction is expected to be completed in the third quarter of 2023.

Press contacts

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***Hedin Automotive Oy** is part of Hedin Mobility Group. In Finland its subsidiaries, Hedin Automotive Finland Oy and Bavaria Finland Oy, sell yearly approx. 25,000 vehicles and execute more than 200,000 throughputs in aftersales. The company represents eleven car brands: BMW, Citroën, Ford, INEOS Grenadier, Mazda, MINI, Nissan, Opel, Peugeot, Škoda and Subaru. www.hedinautomotive.fi*

*Founded in 1974, **Auto Oy Vesa-Matti** is a family-owned dealer of Ford passenger cars and commercial vehicles. The company provides a full-service offer including sales of new and used cars, spare part retail and service. www.vesamatti.fi*

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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

Vesa Matti Ford

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Attachments

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