

PRESS RELEASE  
March 30, 2023

# Hedin Mobility Group intends to acquire Iveco Group's Nordic distribution and retail operations

**The acquisition would see Hedin Mobility Group expand into truck distribution with the IVECO brand and establish its first own retail presence in Denmark.**

MÖLNDAL, SWEDEN, March 30, 2023 -- Hedin Mobility Group AB (publ) and Iveco Group N.V. have today announced the signing of a Letter of Intent for the acquisition of Iveco Group's distribution and retail operations in Sweden, Norway, Finland, and Denmark.

Through the proposed acquisition, Hedin Mobility Group will take over the business of marketing and distributing IVECO light commercial vehicles, medium- and heavy-duty trucks, and minibuses sold through the retail network, in the four Nordic countries, including spare parts. As part of the transaction, Hedin Mobility Group will also acquire the retail business at the IVECO-owned full-service dealerships in Sweden (Gothenburg and Helsingborg), Norway (Bærum), Finland (Espoo), and Denmark (Odense).

Subject to regulatory approval, the transaction is expected to be completed by the end of 2023.

Iveco Group's commercial vehicle product range, recently enhanced by electric LCVs and heavy-duty trucks, is currently sold and serviced in the Nordics through 39 dealers and more than 100 workshops.

**Gerrit Marx, CEO, Iveco Group, commented:**

*"We are delighted to have found a partner to grow our presence throughout the entire Nordic region. Collaboration with an ambitious, entrepreneurial company that enjoys remarkable market penetration like Hedin Mobility Group will boost product success across all our truck ranges, particularly electric and alternative propulsion vehicles. This expansion is fully in line with our strategy to foster a complete offering of innovative products and services in Europe, for the ultimate benefit of end-customers, dealers, and all our stakeholders".*

**Anders Hedin, founder and CEO of Hedin Mobility Group, said:**

*"We are very pleased to have the opportunity to enter this strategic partnership with Iveco, one of the world's leading companies in road transportation, and to become the brand's Nordic lighthouse. This transaction represents several milestones for our Group: expansion of our distribution business to include medium- and heavy-duty trucks, first sales of commercial vehicles in Norway, and our first own vehicle retail operation on the Danish market. We look forward to the continued dialogue with Iveco Group to finalise our agreement and to welcome the businesses and their employees to Hedin Mobility Group."*

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### **About Iveco Group**

Iveco Group N.V. (MI: IVG) is the home of unique people and brands that power your business and mission to advance a more sustainable society. The eight brands are each a major force in its specific business: IVECO, a pioneering commercial vehicles brand that designs, manufactures, and markets heavy, medium, and light-duty trucks; FPT Industrial, a global leader in a vast array of advanced powertrain technologies in the agriculture, construction, marine, power generation, and commercial vehicles sectors; IVECO BUS and HEULIEZ, mass-transit and premium bus and coach brands; IDV, for highly-specialised defence and civil protection equipment; ASTRA, a leader in large-scale heavy-duty quarry and construction vehicles; MAGIRUS, the industry-reputed firefighting vehicle and equipment manufacturer; and IVECO CAPITAL, the financing arm which supports them all. Iveco Group employs approximately 34,000 people around the world and has 28 manufacturing plants and 29 R&D centres. Further information is available on the Company's website [www.ivecogroup.com](http://www.ivecogroup.com)

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## About Hedin Mobility Group

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Hedin Mobility Group is one of Europe's largest mobility providers, with approx. 7,800 employees and operations in 13 countries. In 2022, Net sales amounted to SEK 52.7 billion (approx. €5 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 of some 270 own dealerships with a total of over 550 sales points.
- 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, imove, and Mercedes-Benz Financial Services Slovakia.

Read more on [www.hedinmobilitygroup.com](http://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](http://www.hedingroup.com)

## Image Attachments

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[IVECO Commercial Vehicles – Image Credit Iveco Group](#)

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## **Attachments**

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