PRESS RELEASE September 15, 2022

Hedin Mobility Group announces key recruitments to its BYD operations in Germany

Leading European mobility provider Hedin Mobility Group gears up for the German market introduction of BYD with core senior management appointments.

MÖLNDAL, SWEDEN, 15 September 2022 -- Hedin Mobility Group today announces the recruitment of key senior executives to its subsidiary Hedin Electric Mobility GmbH that will manage distribution of BYD electric vehicles in Germany.

Lars Pauly will be appointed CEO (Chief Executive Officer). Pauly has more than 30 years of experience in international automotive sales. His career has led him through various management functions on all sales levels of automotive retail (headquarters, wholesale and retail). Pauly has deep functional expertise within retail strategy & operations, network development and automotive finance. Furthermore, he has a track record in strategic development of new markets, brands and sales organizations - clearly focusing on sustainable growth and profitability. On the Mercedes-Benz side, Pauly was responsible for building up the sales organizations in China and Southeast Asia for passenger cars as well as commercial vehicles. Beyond that, he has also operated an own retail subsidiary in Germany. Pauly is joining Hedin Electric Mobility from Mercedes-Benz Vans, where he recently headed all national sales organizations in the region "Overseas". Lars Pauly takes up the role of CEO on October 1, 2022.

Jan Grindemann has been recruited as COO (Chief Operating Officer). Grindemann looks back on more than 12 years of international automotive experience with both OEMs and consulting firms. His in-depth experience lies within sales and marketing as well as retail strategy and operations. Holding various management functions at Mercedes-Benz Vans, Grindemann led strategic growth programs to professionalize sales organizations and retail processes. During his time at Mercedes-Benz USA, he was responsible for the implementation of the first digital D2C business model into the nationwide dealer operations. Grindemann is joining Hedin Electric Mobility from Monitor Deloitte, Deloitte's strategy consulting branch, where he headed the "sales acceleration & customer experience" division for Germany. Most recently, Grindemann transformed renowned retail organizations in the area of new sales formats, dealer standards and remuneration concepts. Furthermore, he developed and implemented retail network strategies for established brands to safeguard future profitability. Jan Grindemann joined the company on September 1, 2022.

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

"We are very pleased to announce these significant appointments and welcome Lars and Jan to Hedin Electric Mobility GmbH. The expertise and leadership that they bring give us excellent conditions to get off to a flying start on this exciting new venture in our Group's history. We are now continuing to build the German distribution operations while in parallel we are finalizing the dealer network structure, to ensure a successful introduction of BYD in the important German market."

Lars Pauly, incoming CEO of Hedin Electric Mobility GmbH, said:

"It is a once-in-a-lifetime opportunity to establish the fast-growing and leading electric mobility brand BYD in Germany. Based on the solid foundation of the renowned Hedin Mobility Group and the automotive experience of hand-picked network partners, we will build a modern and customer-centric sales organization."

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About Hedin Mobility Group

Hedin Mobility Group is one of Europe's largest privately owned mobility providers. The Group employs more than 6,300 people and operates approximately 240 dealerships in eight countries. Net sales in 2021 was SEK 28.2 billion and the Group sold more than 125,000 vehicles*.

Hedin Mobility Group provides sales of new and used passenger cars, commercial vehicles and trucks, as well as aftermarket services, to both private and corporate customers. The Group represents approximately 40 brands and is also the importer for Ford in Sweden; for Renault, Dacia and Alpine in Sweden and Denmark; for Honggi in Sweden and the Netherlands; and for Dodge and RAM in Europe, as well as distributor for MG in Sweden and for BYD in Sweden and Germany.

In addition, the Group's operations include wholesale and distribution operations of tires and spare parts, the car rental company Mabi Mobility AB, the private leasing company Car to Go Sweden AB, the corporate leasing company Unifleet AB and co-ownership in Pendragon PLC and iMove AS.

www.hedinmobilitygroup.com

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

* Including approx. 21,500 vehicles attributable to operations transferred from Hedin Group AB in October 2021.

Image Attachments

Lars Pauly And Jan Grindemann, Hedin Electric Mobility GmbH Lars Pauly, Hedin Electric Mobility GmbH Jan Grindemann, Hedin Electric Mobility GmbH

Attachments

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