

PRESS RELEASE
September 20, 2023

Pendragon rejects non-binding, preliminary proposal by Hedin Mobility Group and PAG International

On September 20, 2023, Pendragon PLC (“Pendragon”) issued an announcement confirming that Hedin Mobility Group AB (publ) (“Hedin Mobility Group”) together with PAG International Ltd. (“PAG International”), a wholly owned subsidiary of Penske Automotive Group, Inc., submitted a non-binding, preliminary proposal to jointly acquire the entire issued and to be issued share capital of Pendragon not already owned by Hedin Mobility Group for 28 pence per share, in cash (the “Proposal”). In the announcement by Pendragon, its Board of Directors publicly announced their rejection of the Proposal.

There can be no certainty that Hedin Mobility Group and PAG International will make a firm offer for Pendragon, or as to the terms of any such offer.

Hedin Mobility Group makes no representation as to the accuracy or completeness of Pendragon’s announcement on September 20, 2023, which was filed without the consent of Hedin Mobility Group and PAG International.

A further announcement will be made if and when appropriate.

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This information is information that Hedin Mobility Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-09-20 23:00 CEST.

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About Hedin Mobility Group

Hedin Mobility Group is one of Europe's largest mobility providers, with more than 10,000 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 more than 300 own dealerships with a total of over 700 sales points under names such as Hedin Bil, Bavaria, Hedin Automotive, Motor-Car, Torpedo Gruppe, Stephen James, Delta Auto and Renova.
- 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 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 the Tuve Bygg 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

[Hedin Mobility Group](#)

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Attachments

Pendragon rejects non-binding, preliminary proposal by Hedin Mobility Group and PAG International