

Cary Group continues its European expansion through the acquisition of Zentrale Autoglas in Germany

Cary Group has signed an agreement to acquire 75% of Zentrale Autoglas GmbH, "Zentrale Autoglas", one of Germany's leading providers of vehicle glass repair and replacement, primarily for buses and campervans. The acquisition represents an important step in Cary Group's continued European expansion. Zentrale Autoglas has a total of 25 workshops, mainly in Germany, and sales for 2020 totalled EUR 27 million. It has around 250 employees.

"We are pleased to announce the acquisition of Zentrale Autoglas, an important step in our continued European expansion. Zentrale Autoglas has a market-leading position in bus glass and broad geographical coverage, with workshops in Germany, Austria and Luxembourg. The company has sound market knowledge, a long history of successful and stable operation and well-established purchasing contacts. The German market for the repair and replacement of bus glass enjoys stable growth, is non-cyclical and aligns well with Cary Group's growth strategy", says Anders Jensen, CEO of Cary Group.

Zentrale Autoglas specialises mainly in the repair and replacement of glass in buses, but also in campervans and, to a lesser extent, the passenger car segment. The company has 23 workshops in Germany, as well as a workshop in Austria and one in Luxembourg. The company also offers wholesale sales of vehicle glass.

Founded in 1988, the company has its head office and main distribution facility in Melle, Germany. The company's management will continue to lead the company under Cary Group's ownership. Zentrale Autoglas will be incorporated in Cary Group's Rest of Europe segment. The acquisition is expected to be completed at the beginning of the first quarter of 2022. The company has an adjusted profit margin on a par with that of Cary Group's Rest of Europe segment.

Cary Group carries out platform acquisitions (expansion into new geographic markets), add-on acquisitions (acquisition of additional businesses on an existing market) and the acquisition of individual workshops. So far this year, Cary Group has signed agreements to acquire 17 companies, with a total annual revenue of approximately SEK 770 million.

For more information, please contact:

Anders Jensen, CEO, Cary Group
Tel.: **+46 10 121 96 12**

Helene Gustafsson, Head of IR & Corporate Communication
Tel.: +46 708 684 050
Email: **helene.gustafsson@carygroup.com**

About Cary Group

Cary Group provides sustainable damage repair and car care services and has business operations in Sweden, Denmark, Norway, the UK and Spain. It specialises in the repair and replacement of automotive glass, with a complementary range of services in auto body repair and SMART repair. With good accessibility for customers, high-quality products and smart solutions, we help our customers make simplified and sustainable choices. For more information, please visit www.carygroup.com.

This information is information that Cary Group Holding AB 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 2021-12-22 14:33 CET.

Attachments

Cary Group continues its European expansion through the acquisition of Zentrale Autoglas in Germany