

PRESS RELEASE
May 9, 2023

Hedin Mobility Group expands to Luxembourg

Hedin Mobility Group acquires the Mazda activities of car retailer Garage Pirsch to complete its Benelux presence while growing with Mazda and creating its first INEOS Grenadier showroom in the Luxembourg market.

MÖLNDAL, SWEDEN, May 9, 2023 -- Hedin Automotive Luxembourg S.A., a subsidiary to Hedin Mobility Group AB (publ), has entered an agreement to acquire the Mazda activities of car retailer Garage Pirsch s.à.r.l. in Luxembourg, Luxembourg. The transaction comprises all Garage Pirsch's Mazda activities in sales of new and used cars and aftermarket services. The staff working in the dealership's Mazda operation will be employed by Hedin Automotive once the business has been transferred.

Through the acquisition, Hedin Mobility Group enters the Luxembourg market for the first time and expands the number of countries with local operations to 14, completing the Group's Benelux presence with market-leading retail operations in the region through the Hedin Automotive trademark in Belgium, Netherlands, and Luxembourg.

The acquisition also means that Hedin Mobility Group grows with Mazda, which the Group is currently representing in Finland, and gains the sales rights for the brand in the country Luxembourg. Further, the Garage Pirsch dealership in Luxembourg will be the third INEOS Grenadier showroom in the Benelux and thus the very first in Luxembourg, giving the Luxembourg customer of the INEOS Grenadier a well-deserved showroom close by.

Eddy Haesendonck, CEO Hedin Automotive Benelux said:

"This acquisition will enable us to serve our existing INEOS customers in Luxembourg accordingly, while we look forward to continuing to serve existing and new Mazda customers at the dealership with strong brand focus and great customer service. We are looking forward to welcoming our new colleagues to Hedin Automotive."

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

"We are glad to grow with Mazda and to further extend our geographical presence in the European market. Although it is a small country in terms of surface area, our establishment in Luxembourg is a big step both in our partnership with INEOS Automotive and for our continued growth as one of Europe's largest automotive retailers."

The acquisition of Garage Pirsch's Mazda operations is expected to be completed in the second quarter 2023.

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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 13 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.
- 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

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Image Attachments

[Hedin Automotive](#)

Attachments

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