

PRESS RELEASE
August 30, 2023

Hedin Mobility Group completes the acquisition of Torpedo Gruppe

Hedin Mobility Group establishes a complete automotive business and a significant retail presence in Europe's largest car market.

Hedin Automotive GmbH has completed the acquisitions of a total of eight companies from Torpedo Garage Holding GmbH & Co. KG and Torpedo LT Investment GmbH that were announced on May 22, 2023.

The transactions comprise all automotive-related activities within Torpedo Gruppe, one of the oldest and largest dealer groups in Germany. Torpedo Gruppe provides an end-to-end retail offering to private and corporate customers, with sales of new and used passenger cars, commercial vehicles and trucks, car rental, insurance and financing solutions, as well as a complete aftermarket business.

Torpedo Gruppe represents Mercedes-Benz, smart, Hyundai, Land Rover and BYD with presence at 21 locations in six German states. In 2022, the group sold a total of 12,000 new and used vehicles, with net sales of MEUR 526 (agency business included). Approximately 1,260 people are employed in its businesses.

The acquisition of Torpedo Gruppe means that Hedin Mobility Group strengthens its collaboration with Hyundai, that was added to the Group's brand portfolio last autumn, in addition to reinforcing its position as one of the largest Mercedes-Benz retailers in Europe.

Commenting on the completed transactions, **Anders Hedin**, CEO and founder of Hedin Mobility Group said: *"This is a significant milestone for our Group and we are proud to take over the operations of Torpedo Gruppe and welcome all our new colleagues in Germany to Hedin Mobility Group. Now having a complete automotive business in one of the world's largest car markets, we are advancing the Group's position as a leading European mobility provider. Building on its rich history and strong customer relationships, we look forward to further developing Torpedo Gruppe's business in the rapidly changing automotive market."*

Dr Peter Ritter, Chairman of Torpedo Gruppe commented: *"We are delighted to have found in Hedin Mobility Group a partner committed to further growth and development of our business and team. Their support and expertise will enable us to capture the considerable growth opportunities we see ahead with all of our attractive brands in our market area."*

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About Hedin Mobility Group

Hedin Mobility Group is one of Europe's largest mobility providers, with some 8,500 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 some 300 own dealerships with a total of over 600 sales points under names such as Hedin Bil, Hedin Automotive, Bavaria and Motor-Car.
- 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 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.

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Image Attachments

[Torpedo Garage - Saarbrücken Mercedes-Benz](#)

Attachments

[Hedin Mobility Group completes the acquisition of Torpedo Gruppe](#)