

PRESS RELEASE
February 24, 2023

Hedin Automotive Switzerland acquires BMW dealer H.P. Schmid

Hedin Mobility Group strengthens its position as one of Europe's largest BMW dealers.

MÖLNDAL, SWEDEN, February 24, 2023 -- Hedin Automotive AG, a subsidiary to Hedin Mobility Group, has entered into an agreement to acquire the BMW dealer H.P. Schmid AG's operations located north of Zürich, Switzerland.

H.P. Schmid is a family-owned and operated dealership with a rich legacy that was founded more than four decades ago by Hans Peter and Pius Schmid. With a team of dedicated and skilled employees, the company has built an impressive reputation for delivering exceptional service to customers in the region. The dealership offers a wide selection of new and pre-owned BMW, as well as service, parts and accessories for BMW and MINI cars. Additionally, H.P. Schmid has a full body and paint workshop.

The acquisition of H.P. Schmid's operations further strengthens Hedin Automotive's position as the second largest BMW and MINI dealer group in Switzerland where the company, including H.P. Schmid, will represent the brands at seven locations.

The acquisition also underpins Hedin Mobility Group's position as a significant partner for BMW in Europe. The Group's BMW division, operating under the trademarks Hedin Automotive and Bavaria, has grown rapidly in recent years and today, Hedin Mobility Group is one of Europe's largest dealers of BMW and MINI. Earlier this month, the acquisition of three dealerships in Sweden was completed and following the acquisition of H.P. Schmid, Hedin Mobility Group will represent BMW and MINI at over 40 dealerships in Sweden, Norway, Finland, and Switzerland.

Marcus Larsson, CEO of Hedin Mobility Group's BMW division, said:

"We are pleased to expand our dealership footprint to the exciting and expanding Bülach area. In H.P. Schmid we gain a team with a passion for delivering outstanding service to their BMW and MINI customers, and we are confident that this passion will continue under our ownership. The same dedicated, professional team will continue to deliver world class service in Bachenbülach with a clear customer focus."

Pius Schmid, Managing Director and co-owner of H.P. Schmid, said:

"H.P. Schmid is a sound company with rich legacy and great people. As I look back on our four decades of representing BMW, I am proud of my team and our accomplishments. The H.P. Schmid employees will continue to serve BMW and MINI customer in the Bülach area backed by the strength and support of one of Europe's fastest growing automotive groups. The industry is developing at breakneck speed, and I am convinced that the acquisition creates added value for our employees and customers alike."

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

"I am pleased to expand our BMW footprint further and to increase our long-standing, strong partnership with BMW. As we scale up our operation in Switzerland further, we position ourselves for operational excellence and growth."

The acquisition of H.P. Schmid is expected to be completed in May 2023.

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About Hedin Mobility Group

Hedin Mobility Group is one of Europe's largest privately owned mobility solutions providers, with approximately 7,500 employees and operations in 13 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. Sales take place both online and via a European dealer network of around 260 wholly owned dealerships.

The Group represents more than 40 brands and is also the importer for Ford in Sweden and Ford F-150 in Europe; Renault, Dacia and Alpine in Sweden and Denmark; Hongqi in Sweden and the Netherlands; Dodge and RAM in Europe; and for INEOS Grenadier in eleven countries**, 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.

** Belgium, the Netherlands, Luxembourg, Sweden, Denmark, Norway, Finland, Estonia, Latvia, Lithuania and Switzerland.

Image Attachments

[Hedin Automotive - H.P. Schmid, Switzerland](#)

Attachments

[Hedin Automotive Switzerland acquires BMW dealer H.P. Schmid](#)