



Bilia acquires Toyota operation in Norway

Bilia has concluded an agreement to acquire all the shares in Toyota Hell Bil AS and Toyota Horten Tønsberg AS. The business is run from 7 rented facilities and is concentrated to Trondheim and Tønsberg outside Oslo. Annual turnover is about SEK 1.0 bn, and for the past 4 years the business has reported an operating profit of about SEK 25 M. The number of employees amounts to about 225. In 2014 the companies delivered 1,502 new Toyotas, 188 new Lexuses and 1,660 used cars, accounting for about 8 per cent of Toyota's and 24 per cent of Lexus's total new car sales in Norway. Toyota, along with Volkswagen, is the market leader in Norway. The agreements are conditional on approval by the Norwegian Competition Authority. The plan is to take possession of the operation on 1 March 2015. The companies' capital employed, plus agreed-on surplus values, amounts to about SEK 210 M, which means that the Bilia Group's capital employed and net debt will increase by about SEK 210 M.

In a comment, Bilia's Managing Director Per Avander says:

"It is gratifying to be able to present the acquisition of a Toyota operation in Norway that is very well-run and moreover has roughly the same business culture as we have in Bilia. We look forward to developing the business and growing along with Toyota in Norway."

Gothenburg, 21 January 2015

Bilia AB (publ)

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