Press release

Bilia acquires large Toyota operation in Sweden

Bilia has signed an agreement to acquire Metro Auto's Toyota operation in Sweden, MW Gruppen Stockholm AB. The business is run from five facilities: three just south of Stockholm in Nacka, Haninge and Kungens Kurva, and one each in Södertälje and Eskilstuna. The planned date of possession is 2 January 2017. Annual turnover amounts to about SEK 700 M and the operating profit has averaged SEK 28 M for the past two years. The number of employees amounts to about 115. The operation's capital employed, plus agreed-on surplus values, amounts to about SEK 170 M. The agreement also includes acquisition of the five properties housing the business, worth a total of about SEK 165 M. The deal will increase the Bilia Group's capital employed and net debt by a total of about SEK 335 M.
The agreement is subject to approval by the Swedish Competition Authority.

In a comment Managing Director Per Avander says:
"It is very gratifying to be able to take the next step in our plan of growing with Toyota. The business is well-managed and will create opportunities for synergies with Bilia's other Toyota operations in Sweden."

Toyota Sweden's Managing Director Xavier Heylen comments:
"We thank Metro Auto Group for their efforts on behalf of Toyota over the years and the strong customer base they have built up. Toyota Sweden looks forward to continued close cooperation with Bilia, and we are convinced that we can together continue to strengthen Toyota's position and create more satisfied Toyota customers."

Metro Auto Group's chairman of the board Satu Wrede comments:
"We have had 13 fantastic years with the MW Group and its very skilled staff. Together with Bilia the successful development of the company will continue."

Gothenburg, 28 November 2016

Bilia AB (publ)

For further information, please contact Per Avander, Managing Director and CEO, or Gunnar Blomkvist, CFO, Bilia AB, Tel. +46 31 709 55 00.

The above information is disclosed in accordance with the Securities Market Act and/or the Financial Instruments Trading Act. The information was published on 28 November 2016, at 08:30.

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Publikt bolag (publ)
Org. nr. 556112-5690
Public Company (publ)
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