

# Mekonomen Group

MECA BilXtra Mekonomen

Press release 11 November 2016

## Mekonomen divests the Danish business

**Mekonomen Group has signed an agreement to divest the Danish business, to the Danish T.Hansen Gruppen / AD Danmark. The transaction will be completed 28 December 2016 which means that Mekonomen Group will have exited Denmark and will therefore not incur any losses related to Denmark from 2017.**

The transaction will result in a negative non-recurring EBIT effect of SEK 25 M in the fourth quarter of 2016, in addition to the ordinary result generated in the Danish business in the fourth quarter.

The divestment comprises the taking over of the Danish business including inventory, personnel and rental agreements. Furthermore, the transaction means that T.Hansen Gruppen / AD Danmark will have the right to use the Mekonomen brand in Denmark and to operate the workshop chains Mekonomen Autoteknik and MekoPartner. A delivery contract between MECA and T.Hansen Gruppen / AD Danmark is also a part of the agreement.

The future positive tax effects of more than SEK 50 M which were communicated in conjunction with the restructuring in Denmark at the end of 2014 are still valid since the divestment does not include the taking over of the Danish companies owned by Mekonomen Group. These companies will be liquidated from 2017.

“We welcome T.Hansen Gruppen / AD Danmark as a new owner and we see favorable possibilities for them to operate and develop the Danish business further. The delivery contract also provides opportunity for a long-term cooperation”, says Pehr Oscarson, Acting President and CEO of Mekonomen Group.

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