



BILIA ACQUIRES BILCENTRALEN (BMW) IN STOCKHOLM

An agreement has been concluded for Bilia's acquisition of all the shares in Bilcentralen i Stockholm AB, plus an option to acquire shares in M6 Fastighets AB, which owns the two properties in which the business is conducted. The date of possession is 3 January 2011 and the agreement is contingent upon the approval of the Swedish Competition Authority.

The operation is housed in two well-situated facilities in Segeltorp (Kungens Kurva) and Nacka and generates an annual turnover of SEK 600 million. All 55 employees are being offered further employment. The company's Managing Director, Sven Berg, will continue in his current role.

The number of BMWs sold in 2009 was 1,284, an increase of 70% since 2005, when the company was taken over by its current owners. The average operating margin during the past three years was 4.1%. The company's profitability has gradually improved and earnings were good even in 2008, a difficult year. After acquisition costs, the operation is expected to contribute to Bilia's earnings per share starting next year.

After the acquisition, Bilia accounts for about 25% of all BMW sales in Sweden. The share in Norway so far this year is 34%. This makes Bilia Scandinavia's biggest BMW dealer. The acquisition will increase capital employed in the Bilia Group by about SEK 125 million. The acquisition price will be paid in cash.

In a comment on the acquisition, Bilia's Managing Director Jan Pettersson says: "Our investment in BMW, which started in Norway in 2006 and continued in Sweden with the acquisition of the BMW operation in Gothenburg in 2009, has been successful. It was therefore a natural step to acquire Bilcentralen i Stockholm AB when we got the chance. The company has competent personnel and very satisfied customers, which bodes well for its continued positive development."

Bilcentralen's Managing Director Sven Berg has the following to say about the acquisition: "Bilcentralen has in Bilia found a stable owner who can guarantee the company's continued successful development for both customers and employees. Bilia's investment in BMW and in the corporate market makes Bilia a very good owner for Bilcentralen in the consolidation currently taking place in the car trade."

BMW's CEO in Sweden, Christer Stahl, has the following comment: "We take a positive view of Bilia's takeover of Bilcentralen i Stockholm AB, which will provide opportunities for continued growth by development of facilities and operations."

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Bilia AB (publ)

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