

PRESS RELEASE
December 9, 2021

Hedin Mobility Group expands further in Europe, today the Supervisory board in the listed Stern Groep N.V. approved the acquisition of one of the largest car retailers in the Netherlands

In late January 2020 Stern and Hedin announced starting exclusive discussions on merging their respective automotive operations. Due to the travel restrictions following the COVID pandemic, these discussions were postponed and are now transformed into an exclusive offer from Hedin Mobility Group to purchase Sterns entire automotive business, through an acquisition of the subsidiary Stern Facilitair, which has been approved by Sterns Supervisory board.

Stern, with an annual turnover of 751 MEUR (2020) and 47 dealerships, is one of the largest car retail groups in the Netherlands, selling approximately 50,000 cars per year. Stern provides a full scale automotive business with dealerships, car repairers, car rentals and leasing. Stern represents leading car brands such as Mercedes-Benz, Renault, Nissan, Ford, Volvo, Land Rover, Kia and Opel.

“The transaction will result in that Hedin Mobility Group will be very well positioned to play a leading role in the expected ongoing consolidation of automotive retailers in Europe”, says Anders Hedin, CEO Hedin Mobility Group.

Both parties aim to finalize the process before the end of December 2021 and thereafter the transaction is subject to eventual regulatory approval and approval by the shareholders in Stern.

For further information:

Anders Hedin, CEO, anders.hedin@hedingroup.com
Media: press@hedingroup.com

PRESS RELEASE
December 9, 2021

About Hedin Mobility Group

Hedin Mobility Group is one of Europe's largest privately owned car retailer. The Group carries more than 30 car brands and provides full service offering to both private and corporate customers. Hedin Bil is represented in over 120 locations in Sweden, Norway, Belgium and Switzerland.

The portfolio further includes distribution of the brands Ford and MG in Sweden, Dodge RAM in Europe as well as distribution of spare parts and wheels. The Group further includes the car rental company Mabi Mobility AB, private leasing company Car to Go Sweden AB, Business leasing company Unifleet AB as well as part ownership in Pendragon PLC. www.hedinbil.se

Attachments

Hedin Mobility Group expands further in Europe, today the Supervisory board in the listed Stern Groep N.V. approved the acquisition of one of the largest car retailers in the Netherlands