



Bilia acquires additional BMW dealer in Germany

Bilia has concluded an agreement to acquire Autohaus Schäfer, a BMW and MINI dealer in Germany. The operation is run from four dealerships, which are concentrated northwest of Frankfurt and border on Bilia's operation in Germany. The planned date of possession is 1 September and with economic impact as from 1 August 2016. During the financial year of 2014/2015 Schäfer's turnover was about SEK 590 M and the operating profit about SEK 7 M. The number of employees is estimated to about 120. Schäfer's capital employed, plus agreed-on surplus values, amounts to about SEK 130 M. There will be synergies as a result of the deal, mainly cost reductions of about SEK 13 M per year and reduced capital tied up, mainly stock, by almost SEK 20 M. The synergies are expected to be realized fully as from quarter 3 2017.

Per Avander, Bilia's Managing Director and CEO, comments:

"We are very pleased to be able to take the next step in our plan to grow with BMW in Germany. Autohaus Schäfer is an operation which border on our present operation in Germany, which gives significant possibilities of rationalizing the operation and also to reduce the capital tied up."

Gothenburg, 15 August 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.

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