

Mekonomen

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Resolutions at Mekonomen's Annual General Meeting 2010

- Dividend to shareholders of SEK 7 per share.
- Re-election to the Board of Fredrik Persson, Marcus Storch, Antonia Ax:son Johnson, Kenny Bräck, Anders G Carlberg, Wolff Huber and Helena Skåntorp.
- Resolution entitling store managers in wholly owned subsidiaries shall be able to acquire shares in their respective store companies, thereby becoming partners.

Mekonomen's President and CEO, Håkan Lundstedt, summarised the year 2009 in his address by commenting that Mekonomen had a record year. Revenues increased by 19 per cent to SEK 3,206 M and EBIT rose by 30 per cent to SEK 323 M. Mekonomen's promise to make CarLife easier attracted more customers and new customer groups. It is particularly gratifying that the number of women choosing Mekonomen has increased.

“This success is a result of Mekonomen meeting customer needs through attractive concepts and offerings. During the year, we increased our market shares in all countries – that is, Sweden, Norway and Denmark. The establishment of the Mega and Medium units, the workshop concept, Mekonomen Direkt and the focus on Fleet customers are examples of ways in which this position has been secured. The targets established for 2009 of 60 Mega and Medium units was achieved. The increase in the number of affiliated workshops continued in 2009, amounting to 1,206 at year-end. The net increase in 2009 was 155. Mekonomen Direkt was launched in Sweden in 2009 and has been launched in Norway and Denmark during the first quarter of 2010.

“We will continue to develop unique concepts and offerings to satisfy every customer's specific requirements – we don't serve cars, we serve people!”

Dividend

In accordance with the Board's proposal, the Annual General Meeting resolved to pay a total of SEK 7 per share to shareholders. The record date for the dividend is 23 April 2010. Payment of the dividend through Euroclear Sweden AB is expected to occur on 28 April 2010.

Election of the Board of Directors

In accordance with the proposal by the Nomination Committee, the Annual General Meeting resolved that the number of Board members shall remain unchanged at seven ordinary members. The Annual General Meeting subsequently resolved in favour of the re-election of Fredrik Persson, Marcus Storch, Antonia Ax:son Johnson, Kenny Bräck, Anders G Carlberg, Wolff Huber and Helena Skåntorp. Fredrik Persson was re-elected as Chairman of the Board.

Mekonomen makes CarLife easier, through a broad and highly accessible offering of low-cost and innovative solutions and products for consumers and companies. We are Scandinavia's leading automotive spare-parts chain with proprietary wholesale operations, more than 200 stores and more than 1,000 workshops, all operating under the Mekonomen brand.

Fees to the Board and auditors

The Annual General Meeting resolved that fees shall be paid in an amount of SEK 320,000 (320,000) to the Chairman of the Board, SEK 240,000 (240,000) to the Deputy Board Chairman and SEK 160,000 (160,000) to each of the other Board members elected by the Meeting.

The Annual General Meeting resolved that fees to the auditors shall be paid as invoiced.

Adoption of policies for remuneration of company management

The Annual General Meeting adopted policies for the remuneration of company management. Remuneration shall comprise fixed basic salary, variable remuneration, pension benefits and other benefits and severance conditions.

Employee acquisition of shares in subsidiaries

The Annual General Meeting resolved in accordance with the Board's proposal that employed store managers in wholly owned store companies shall be able to acquire not more than 9 per cent of shares in their respective store companies.

The Annual General Meeting approved all motions presented to the Meeting by the Board and the Nomination Committee. The motions in their entirety are contained in the AGM notification published earlier.

For further information, please contact:

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