

Mekonomen's main shareholders and Board have decided to terminate sales process

As previously announced, Mekonomen's main shareholders Ingemar Fraim and Leif Möller had been evaluating the possibility of divesting the families' shareholdings in the company, amounting to 56 per cent of the share capital and 77 per cent of the voting rights. This work was conducted as part of a structured sales process in co-operation with the company.

After evaluating the opportunities that have arisen, Mekonomen's main shareholders and the Mekonomen Board have now decided to terminate the sales process.

They have concluded that Mekonomen full potential will be best achieved by the company fulfilling its established strategy, which, includes the following:

- continuing to capture shares of the Scandinavian market and continuously evaluating possibilities to establish operations in new geographical markets,
- increasing the number of stores in the chain through the establishment of new and the acquisition of existing stores,
- refining the Mekonomen auto workshop concept and
- continuing to develop new forms of partnership required by the new structure within the car retail sector.

"We have now put this process behind us. We will continue to serve as members of the Board and, as senior advisors, we look forward to leading Mekonomen's continued expansion together with the other members of the Board and the company's management," say Mekonomen AB's main shareholders Ingemar Fraim and Leif Möller.

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Mekonomen is a car spare parts chain with an in-house wholesaling business and nationwide network of wholly owned and co-operating stores in Sweden, Norway and Denmark. The Group's turnover primarily comprises sales to workshops and motorists through wholly owned stores and wholesaling to co-operating stores.

More information at mekonomen.se