

# Mekonomen

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## Mekonomen to acquire MECA

**Mekonomen has signed an agreement to acquire the automotive spare-parts chain Meca Scandinavia AB from the Sixth AP Fund. Meca has 66 proprietary stores, 24 franchise stores and 482 partner workshops in Sweden and Norway.**

Meca is a well known automotive spare-parts chain, with strong positions in Sweden and Norway. Meca forecasts sales for 2011 to amount to approximately SEK 1,500 M and operating profit to approximately SEK 180 M. The annual synergies resulting directly from the acquisition are estimated to a total of SEK 80 M from 2013. However, Mekonomen and Meca will continue to operate as separate companies with existing brands.

“Meca has displayed a strong and convincing trend in recent years. The transaction will make us stronger together, although compared with global multinational automotive players we are still small. Accordingly, we have the potential to expand further in the Nordic region. The transaction will be beneficial to both Mekonomen’s and Meca’s customers, employees and owners. In particular, the deal will help us maintain even more attractive prices for consumers in the future,” says Håkan Lundstedt, President and CEO of Mekonomen.

“The transaction will provide Meca with a competent and successful industrial owner. This will allow Meca to continue the strong development. Since we will be a major shareholder of Mekonomen we will have the opportunity to take part of the future development,” says Marianne Dicander Alexandersson, President of the Sixth AP Fund.

Payment will occur through the issue of 3,086,882 new shares via a non-cash issue, as well as a cash payment of SEK 1,246 M. The dilution effect for existing shareholders will amount to approximately 8.6 per cent and the equity/assets ratio in Mekonomen after the acquisition is estimated at 47 per cent. The transaction is anticipated to generate a positive impact on earnings per share already in 2012.

“With Mekonomen as owners, we can more cost efficiently develop our offer for the workshop customer and we will continue the successful journey and make Meca even stronger in the future. Meca will operate as an independent group even after the acquisition and with the same management team as before,” says Torbjörn Olsson, President and CEO of Meca Scandinavia AB.

*Mekonomen makes CarLife easier through a wide and easily accessible range of inexpensive and innovative solutions and products for consumers and companies. We are the leading spare-parts chain in the Nordic region with proprietary wholesale operations, more than 300 stores and more than 1,600 workshops operating under the Mekonomen brands.*

The acquisition is conditional upon approval from the Norwegian and Swedish Competition Authorities. Mekonomen judges that these permits will be available on acceptable terms and within reasonable time.

Due to Mekonomen's acquisition of Meca Scandinavia AB, a telephone conference will be held in Swedish, on 12 October 2011, at 11:00 a.m.CET, and in English at 12:00 a.m CET. For more information, please refer to a separate press release.

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