

Mekonomen

28/11/2016

AXEL JOHNSON SELLS ITS SHAREHOLDING IN MEKONOMEN GROUP

An agreement has been reached between Axel Johnson AB and LKQ Corporation (Nasdaq: LKQ) to sell shares in Mekonomen Group. LKQ Corporation acquires 26,5 percent of the shares in Mekonomen Group from Axel Johnson AB.

Since Axel Johnson's entry as the largest owner of Mekonomen Group in 2006, the company has developed from a strong Swedish position to become Scandinavia's leading independent automotive spare parts company. The turnover has, with good and stable profitability, increased from approximately SEK 2,5 billion in 2006 to nearly SEK 6 billion 2015. During the past decade, Axel Johnson has supported Mekonomen in a number of critical acquisitions in the Nordic Market, in its brand building, in the development of the private label ProMeister, and in the development of its consumer business.

LKQ Corporation is one of the world's foremost distributors of vehicle products, including replacement parts, components and systems used in the repair and maintenance of vehicles, as well as specialty vehicle products and accessories.

– We are happy to see LKQ succeed us as largest owner in Mekonomen Group. We believe that the company will benefit from having a strategic large owner with industrial knowledge and a global perspective, says Mia Brunell Livfors, CEO, Axel Johnson AB.

– Mekonomen Group has an excellent reputation for customer service and innovation and we have great respect for the quality of its operations and management. Mekonomen Group will remain independent of LKQ's existing European operations; however, we look forward to exploring, together with Mekonomen Group's management, areas where the companies could work together in a mutually beneficial manner, says John S. Quinn, Chief Executive Officer and Managing Director of LKQ Europe.

About Axel Johnson

Axel Johnson AB is one of the Nordic region's leading retail, trade and services groups. We build and develop businesses in the European market, focusing on the Nordic region. Group companies currently comprise Axel Johnson International, Kicks, Martin & Servera (70%), Novax, Åhléns, as well as the partly owned listed companies Axfood (50%) and Dustin (25%). The today wholly and partly owned companies within Axel Johnson AB had a total annual turnover of approximately SEK 79 billion and about 19,000 employees (2015). Axel Johnson is a family-owned company in the fourth and fifth generation and is owned by

Antonia Ax:son Johnson and her family.

www.axeljohnson.se

About Mekonomen Group

Mekonomen group is the leading spare-part chain in the Nordic region and consists of three subgroups; Meca, Mekonomen and Sørensen og Balchen. Mekonomen Group offer a broad and an easily accessible range of value-for-money and innovative solutions and products for consumers and companies. Mekonomen Group has approximately 350 stores and over 2,100 workshops.

www.mekonomen.com

About LKQ Corporation

LKQ Corporation is a leading provider of alternative and specialty parts to repair and accessorize automobiles and other vehicles. LKQ is also a leader in the design, production and supply of automotive glass to OEMs. LKQ has operations in North America, Europe, China and Taiwan. LKQ offers its customers a broad range of replacement systems, components, equipment and parts to repair and accessorize automobiles, trucks, and recreational and performance vehicles.

www.lkqcorp.com