

# **LKQ Corporation Executes Agreement to Sell Elit Polska in Poland to MEKO AB**

May 10, 2024

CHICAGO, May 10, 2024 (GLOBE NEWSWIRE) -- LKQ Corporation (Nasdaq: LKQ) today announced that it has entered into a definitive agreement to sell Elit Polska, a Poland-based distributor of automotive parts, consumables and workshop equipment to MEKO AB ("MEKO"). The transaction is expected to be completed during the second half of 2024 and is subject to customary closing conditions and necessary regulatory approvals. Elit Polska's 2023 revenue was approximately \$107 million.

Justin Jude, Executive Vice President and Chief Operating Officer of LKQ, stated, "The evaluation and streamlining of our asset base is a core strategic pillar for our Company. As part of this ongoing process, and after thorough consideration, we have made the strategic decision to divest Elit Polska. We believe the business is complementary to MEKO and will perform strongly under their leadership."

**MEKO is a market-leading spare parts distributor in northern Europe, operating across 8 markets through its Group brands FTZ, Inter-Team, Koivunen, MECA, Mekonomen and Sørensen og Balchen.**

As of December 31, 2023, LKQ Corporation owned 26.6% of MEKO AB.

## **About LKQ Corporation**

LKQ Corporation ([www.lkqcorp.com](http://www.lkqcorp.com)) is a leading provider of alternative and specialty parts to repair and accessorize automobiles and other vehicles. LKQ has operations in North America, Europe and Taiwan. LKQ offers its customers a broad range of OEM recycled and aftermarket parts, replacement systems, components, equipment, and services to repair and accessorize automobiles, trucks, and recreational and performance vehicles.