



Iveco Group N.V.
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Iveco Group announces intent to transfer its Nordic retail commercial operations to Hedin Mobility Group

**PRESS
RELEASE**

Turin, 30th March 2023. Iveco Group (MI: IVG) and Hedin Mobility Group AB (publ), a leader in the distribution of vehicles and spare parts in the Nordic region and internationally, announced today the signing of a Letter of Intent for the transfer of Iveco Group's distribution and retail business in Sweden, Norway, Finland, and Denmark. Specifically, the Group intends to transfer its commercial activities for light, medium and heavy trucks – including retail minibuses but excluding all other assets relating to bus activities, financial services, and other Group businesses.

Currently, Iveco Group's commercial vehicle product range is sold and serviced in the Nordics through 39 dealers and more than 100 workshops including the retail business at the IVECO-owned dealerships in Sweden (Gothenburg and Helsingborg), Norway (Bærum), Finland (Espoo), and Denmark (Odense), aftersales services, and the distribution of spare parts. This network will join Hedin Mobility Group's international dealer network comprising 270 dealerships selling more than 40 brands in 13 countries. Subject to regulatory approval, the transaction is expected to be complete by the end of 2023.

Through this strategic partnership with a key player in the arena of sustainable transport, Iveco Group will grant a successful development path for its people, brands, and products, while simplifying its structures. Hedin will leverage the increasingly successful IVECO commercial vehicles and minibus ranges, recently enhanced by electric heavy-duty and light-duty trucks.

Gerrit Marx, CEO, Iveco Group, commented: "We are delighted to have found a partner to grow our presence throughout the entire Nordic region. Collaboration with an ambitious, entrepreneurial company that enjoys remarkable market penetration like Hedin Mobility Group will boost product success across all our truck ranges, particularly electric and alternative propulsion vehicles. This expansion is fully in line with our strategy to foster a complete offering of innovative products and services in Europe, for the ultimate benefit of end-customers, dealers, and all our stakeholders".

Anders Hedin, founder and CEO of Hedin Mobility Group, said: "We are very pleased to have the opportunity to enter this strategic partnership with Iveco Group, one of the world's leading companies in road transportation, and to become the brand's Nordic lighthouse. This transaction represents several milestones for our Group: expansion of our distribution business to include medium- and heavy-duty trucks, the first sales of commercial vehicles in Norway, and our first own vehicle retail operation on the Danish market. We look forward to the continued dialogue with Iveco Group to finalise our agreement and to welcome the businesses and their employees to Hedin Mobility Group".



Iveco Group N.V. (MI: IVG) is the home of unique people and brands that power your business and mission to advance a more sustainable society. The eight brands are each a major force in its specific business: IVECO, a pioneering commercial vehicles brand that designs, manufactures, and markets heavy, medium, and light-duty trucks; FPT Industrial, a global leader in a vast array of advanced powertrain technologies in the agriculture, construction, marine, power generation, and commercial vehicles sectors; IVECO BUS and HEULIEZ, mass-transit and premium bus and coach brands; IDV, for highly-specialised defence and civil protection equipment; ASTRA, a leader in large-scale heavy-duty quarry and construction vehicles; MAGIRUS, the industry-reputed firefighting vehicle and equipment manufacturer; and IVECO CAPITAL, the financing arm which supports them all. Iveco Group employs more than 35,000 people around the world and has 26 manufacturing plants and 29 R&D centres. Further information is available on the Company's website www.ivecogroup.com

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