

## Norgesdekk strengthens its investment in Sweden by acquiring Dexen AB

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Norgesdekk acquires 100% of the shares in the Gothenburg-based company Dexen AB through its Swedish holding company NDS Holdco AB. Dexen AB consists of, among others, the tire and rim wholesaler Dexen Tire Movement AB and Hjulfabriken AB, which specializes in complete wheels for the car trade. All employees will continue to participate in the initiative, and two key people will also become owners of NDS Holdco AB together with the current shareholders.

"We have been impressed by what Hans, Niklas, Erik and their other colleagues have built up in a short time and are very happy that we now have them on the team," says general manager of Norgesdekk and chairman of the board of NDS HoldCo, Ansgar Raastad. "With a total turnover that after the acquisition will approach SEK 600 million, we will now be a significant player in the Swedish market as well," he continues. "The companies will initially continue to be run as two units that work closely together, but it will be natural to consider a merger eventually," says Raastad.

Hans von Garaguly, CEO of Dexen, says that "We know both Norgesdekk and Valla Däck well and are confident that this system is the right partner for us." "With many well-known and attractive brands in all price ranges in the portfolio, we will be able to offer a wide range of tires and rims with a high level of service from our three locations," he continues.

"With warehouses in Valla, covering Stockholm, Gothenburg and Skåne, we will have three strategically located locations that will enable us to reach approximately 70% of Sweden's population with same-day delivery," says Jone Stangeland. He is CFO and Purchasing manager, as well as a board member and shareholder of Norgesdekk.

General Manager of Valla Däck, Mats Andersson, adds: "We are now also starting to build a new and state-of-the-art warehouse of just under 3000 sqm in Valla and thus expand our warehouse capacity significantly. The building will be completed in the spring and will enable us to offer both a broader range, more product categories than we do today, as well as get a significantly better logistics flow," he concludes.

**About Norgesdekk:** Norgesdekk AS originates from the Jæren Dekk group and was established as an independent wholesale chain in February 2010. Since its inception, Norgesdekk AS has had a very strong development, and is today Norway's largest independent tire and rim wholesaler. Through acquisitions and new establishments, the company is currently represented in large parts of Norway with a total of 7 departments from Narvik in the north to Kristiansand in the south. We are about 105 employees and the turnover in 2023 was NOK 1.1 billion.

**About Dexen:** Dexen Tire Movement is a tire and rim wholesaler that was started by Hans von Garaguly in 2019. The company is located in Gothenburg, has 18 employees and had a turnover of over SEK 230 million in 2023. Hjulfabriken was started the same year together with Erik Ronnebro. The company has 4 employees and had a turnover of over NOK 35 million in 2023.

About Valla Däck: Valla Däck AB was established as a local tire workshop with wholesale sales in Valla in 1982 by Conny Gustafsson. In-house distribution was developed early on with the goal of always delivering competitive prices, high delivery reliability and the best customer service. The concept has been developed with great success and the group is today established with sales to all of Sweden. Valla Däck AB, Nyahjul, Valla Däckverkstad AB and Idealimport AB employ about 30 people and had a turnover of SEK 220 million in 2023.

About Däckdistribution i Skåne AB: DISAB was founded in 1986 as a wholesale company focusing on PV tires. With its own distribution, DISAB has ensured that all customers in the region received delivery on the same day as the order is placed. DISAB has 4 employees and a turnover of approximately SEK 18 million in 2023. In June 2024, Valla Däck AB acquired the majority of the shares in DISAB, where the company is now an integral part of the group.



From left: Hans, Erik, Niklas, Mats, Jone, Kenneth, Ansgar

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