

PRESS RELEASE

Alcomotive becomes Astara Western Europe

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Alcomotive changes its name to Astara Western Europe as part of the broader strategy of the mother company Astara. These significant changes are part of an entire business plan and growth strategy. A journey towards a competitive global market where we need to confront the challenges ahead as the sector is entirely transforming. The goal is to become a relevant player in the automotive and sustainable mobility services industry transformation.

In 2020, the Belgian Alcopa Group made one of the most significant changes in its history when it transferred 60% of the activities of its automotive distribution arm Alcomotive, to Spain's Bergé Auto. Meanwhile, in its particularly forward-looking strategy and the ever more rapidly evolving needs and priorities of the mobility sector, the Spanish main shareholder changed its name to Astara.

Under this name, Astara represents one of the world's largest automotive and mobility services groups, with a presence in three continents, 17 countries, with a turnover of €4 billion in 2021 and over 200,000 vehicle sales last year. Astara is present in Spain, Germany, Portugal, Austria, Belgium, Finland, Luxembourg, Netherlands, Poland, Sweden, Switzerland, Argentina, Bolivia, Chile, Colombia, Peru, and the Philippines, representing 30 car brands. Astara provides a distribution and mobility ecosystem, encompassing all markets in which the group operates, including all options of ownership, subscription, use, and connectivity that bring along the latest technology.

Fully aligned with this vision, the Astara Western Europe hub is now also operational, in a completely new structure from the head office in Kontich. It will be responsible for the distribution of seven brands (Hyundai, Suzuki, SsangYong, MG, Isuzu, Maxus, Aiways) in six countries (Belgium, Luxembourg, Netherlands, Germany, Switzerland, Poland). On top, and fully aligned with the global strategy, Astara Western Europe will also expand its mobility services under the divisions named Astara Store, Astara Connect, Astara Move and Astara Intelligence.

At the operational helm of Astara Western Europe is COO Olivier Sermeus. He already joined the group in 2009. Therefore, Astara Western Europe opts for continuity and in-house experience to develop the successful path of our leading group in distribution and mobility services.



Jorge Navea, CEO of Astara worldwide, said: *"With the birth of Astara Western Europe, we are taking another important step in the continued growth of Astara. With our strong experience in digital transformation and the completely new ecosystem emerging around mobility all over the world, we are resolutely committed to long-term sustainable growth for all brands and dealer groups under our new entity. I have no doubt that we will continue growing and offering our customers the highest quality standards to meet their expectations"*.

Olivier Sermeus, COO of Astara Western Europe, explains: *"Since the automotive sector is currently undergoing a clear process of evolution due to new trends and customer needs, we should focus on our strengths. Thus, the combination of know-how, support, and global capabilities of Astara, with our team's extensive prestige, experience, and local knowledge, will allow us to offer our customers the best mobility products and solutions. Together we will continue to work on this growth story, with an annual volume of 40,000 vehicles as our goal"*.

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