

## **The car distribution company Alcomotive becomes a joint venture between Alcopa and Bergé Auto**

**Kontich – April 21<sup>st</sup> 2020 – Today, Alcopa and Bergé Auto have announced their intention to make Alcomotive a joint venture for car distribution. Bergé Auto will be the majority partner with a 60% share, while Alcopa will hold the remaining 40%. Alcomotive distributes near to 30.000 vehicles per year in 6 European countries, and will be jointly owned by Alcopa and by Bergé Auto, which sells 150.000 cars per year in 9 markets in Europe and Latin America. The transaction must first be approved by the EU competition authorities and is expected to be completed in the next 2 to 6 months.**

The Alcomotive group, part of family-owned investment firm Alcopa, is an important player in the distribution of cars and motorcycles in Europe. It sells cars from Hyundai, Suzuki, Isuzu, Maxus, MG and SsangYong in geographies including the Benelux, Germany, Switzerland and Poland. In 2019, the turnover of Alcomotive reached 840 million euros.

In a world where the car industry and its distribution channels evolve quickly, car distributors need to significantly increase their agility to be successful. This is why Alcomotive will now be a joint venture between Alcopa and Bergé Auto.

Bergé Auto is a strong and renowned automotive distribution group, selling yearly over 150.000 cars from 28 car brands in 9 markets including Spain, Portugal, Finland, Switzerland and several key Latin American markets. In 2019, it generated a turnover of 3.1 billion euros.

Thanks to this cooperation between the two shareholders, Alcomotive will benefit from the expertise of Bergé Auto, notably in digitalization and mobility solutions in which the group has heavily invested over the past few years. Bergé Auto develops an ambitious growth strategy and Alcomotive will become one of the drivers of this growth in the EU; the joint venture will allow Bergé Auto to add Belgium, the Netherlands, Luxembourg, Poland and Germany to its geographies, and Suzuki and Maxus to its brands portfolio.

The intention to make Alcomotive a joint venture has no impact on the daily operations of the company and its employees, and there are no redundancies in this scope. Although Berge Auto will hold the majority of shares of the company, Damien Heymans current Managing Director will remain in this function. Moteo, which is specialized in 2-wheels distribution and currently represents 6 brands of motorcycles and scooters in 6 EU countries, is not part of this agreement and will further operate as a wholly-owned portfolio company of Alcopa.

Damien Heymans and Axel Moorkens, Managing Directors of Alcopa, said *“In a volatile automotive market environment, it is crucial that strong players join forces if they want to successfully tackle the challenges of the future. We are delighted with this partnership with Bergé Auto, as both groups share the same family values. Alcomotive’s employees and partners can rest assured that we will continue to adopt the same approach in the way we do business”*.

Jorge Navea, CEO of Bergé Auto, added *"It is with great satisfaction that Bergé Auto has signed an agreement with a leading business group like Alcopa, a joint venture that will undoubtedly increase the scope of our business in today's highly competitive European automotive market. With the contribution of our extensive experience in digital transformation and in the new mobility ecosystem, we are fully committed to drive long -term growth for the brands and dealer networks of this partnership."*

Following today's signing of the agreements in relation with this new joint venture, both groups will work towards finalizing the transaction and will request approval from the EU Competition Authorities.

For further information, please contact:

- Alcopa: Laurent-Paul Van Steirtegem, Member of the Executive Committee, +32 477 57 79 65
- Bergé Auto: Eduardo Aranguren, Global Communications Manager  
(earanguren@bergeauto.com)

*Alcopa is a Belgian family-owned investment company. Founded by Albert and Constance Moorkens in 1937 and initially active in the distribution of motorcycles and cars, Alcopa is now a diversified firm with 550 million euros of assets under management, holding investments in about ten private companies in Europe. Alcopa has a long-term investment strategy and supports entrepreneurs and companies close to its historical distribution skills.*

*Bergé Auto is a Spanish, privately-owned company that began operations in 1979 and is today, one of the leading automotive distribution and mobility services groups in Europe and Latin America.*

*Currently present in five European and four Latin American markets, its activities are mainly focused in the areas of: Distribution, Mobility, Retail, Financial Services and Logistics.*

*The objective of Bergé Auto is to continue to develop its strategic plan, clearly oriented towards growth, in order to achieve a stronger, more global and digital company, capable of offering new value propositions in the mobility ecosystem.*