

During Mekonomen's capital market conference this morning, Mekonomen's President and CEO Håkan Lundstedt presented new ventures underway, the acquisition of Meca Scandinavia and the current situation in the total Nordic market.

"The new ventures in insurance, automotive glass and e-commerce currently being implemented by Mekonomen form part of initiatives to further strengthen the complete customer offering," explains Håkan Lundstedt, President and CEO of Mekonomen AB.

The continuous market surveys performed by Mekonomen show that attractively priced automotive and home insurance is in demand among existing and potential customers, thus making the step into the insurance market a natural progression. Furthermore, Mekonomen made a quiet start to automotive glass operations at a number of locations in Sweden. Evaluation of the new service clearly indicates that automotive glass has a significant part to play in Mekonomen's future offering. The e-commerce venture will further strengthen Mekonomen's service offering and increase accessibility for customers.

Håkan Lundstedt also presented the situation in the total Nordic market. During April and thus far in May, the underlying market has declined generally by 7-8 per cent.

"In a weakening market in which we cannot foresee any immediate recovery, it becomes increasingly crucial that we continue to create topical concepts that make CarLife easier. This will provide Mekonomen with additional opportunities to increase market shares," says Håkan Lundstedt.

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Mekonomen makes CarLife easier through a wide and easily accessible range of inexpensive and innovative solutions and products for consumers and companies. We are the leading spare-parts chain in the Nordic region with proprietary wholesale operations, more than 300 stores and more than 1,700 workshops operating under the Mekonomen brands.