

NEXION S.p.A. and STENHØJ GROUP join forces and establish the leading European supplier of products and services for the automotive aftermarket

Following a definitive agreement between the two family-owned businesses, NEXION has acquired 75% of the STENHØJ GROUP. The Dyøe family will continue as owner in STENHØJ with 25% of the shares.

The partnership between NEXION and STENHØJ creates the leading player in the industry with an even stronger value proposition. The combined revenues of the group will be EUR +340m with +2,000 employees and a quite significant market position. The two businesses complement each other perfectly in terms of product offering and geographical market presence.

While NEXION is a world leading developer and manufacturer of high-quality tire changer equipment, wheel balancers and wheel alignment, STENHØJ like NEXION operates in the entire value chain from R&D, production but also in distribution and service with a market leading high-quality product program within lifts, brake testers, headlight testers and emission testers.

Together the merged companies will benefit from the two individual companies' geographically presence and distribution.

NEXION is having a strong foothold in South Europe, South and North America as well China, Africa and Australia markets - like STENHØJ in North Europe and Australia.

CEO in NEXION GROUP, Claudio Spiritelli: *"This is a strong partnership, NEXION and STENHØJ have in common a great history of success and dedication, they bring to market a very synergic line of products for the automotive aftermarket business.*

As an example, together with the traditional and excellent STENHØJ brakes and headlights tester lines, NEXION will integrate its new ADAS technology tools, an indispensable and much needed equipment for the most professional workshops of today".

CEO in STENHØJ GROUP, Søren Dyøe Madsen, sees a perfect match between NEXION and STENHØJ:

"The name of the game in our industry these years is consolidation. Building strong partnerships is crucial, if you want to be a winner on tomorrow's market. Therefore, I have been looking forward to this day. Today we cement the strongest constellation of suppliers in Europe - maybe even globally - with strong benefits for all of our valued customers across the entire value chain. STENHØJ is now even more motivated to continue the journey that has led to our success", Søren Madsen says. Søren Dyøe Madsen will continue as CEO in STENHØJ.

About NEXION S.p.A.:

NEXION is a family owned business headquartered in Correggio, RE, Italy. The group is a world leader in the automotive sector with more than 65 years of history and a portfolio with strong Brands comprising Corghi, Hpa-Faip, Mondolfo Ferro, Orlandini, Sice, Technomotor, Teco and Bright.

About STENHØJ STENHOJ:

STENHØJ was founded in 1917 and is headquartered in Barrit, Denmark. Today STENHØJ is a leading international group of companies operating in the entire value chain with several strong brands owned by the group including AUTOPSTENHOJ, Sherpa, Molnar, STENHØJ, GEMCO and Tecalemit (selected territories).

Further information:

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From the left: Mr Claudio Spiritelli - CEO NEXION, Ms Cinzia Corghi - Co-owner NEXION, Ms Lene Dyøe Madsen - Co-owner STENHØJ, Mr Søren Dyøe Madsen – Co-owner and CEO STENHØJ