

Ferronordic opens new site for used trucks in Germany

Ferronordic has entered into a lease agreement for a new site for used trucks in Coswig, Sachsen-Anhalt, Germany.

Since its establishment in Germany in January 2020, Ferronordic has taken numerous measures to raise the market shares for Volvo and Renault Trucks. The rental business has been expanded. Ferronordic has started to offer own buyback undertakings. In addition, Ferronordic is actively trading in used trucks in connection with sales of new trucks.

Because of this, Ferronordic will receive a growing number of used trucks. These are then restored and sold to new customers for continued use. To handle this, Ferronordic established a separate organisation for used trucks in mid-2020. During 2021, Ferronordic sold 241 used trucks in Germany. The goal is to expand this business to reach at least 1,000 used trucks per year.

To reach these goals, Ferronordic has signed a lease agreement for a new site for used trucks in Coswig, Sachsen-Anhalt, Germany. The site is located along the A9 highway, 100 km south of Berlin and 85 km north of Leipzig. The site comprises 30,000 m² of storage area for trucks and a building of 1,150 m², including showroom, workshop, offices and washing facility.

The site will primarily be used as center for repairing, restoring and selling used trucks. Later the site should also become an authorized workshop for Volvo and Renault Trucks and further strengthen Ferronordic's service network for Volvo and Renault Trucks in Germany.

Investments into the new site during 2022 and 2023 are expected to be approx. SEK 2 million.

About Ferronordic

Ferronordic is a service and sales company in the areas of construction equipment and trucks. It is the dealer of Volvo Construction Equipment, Sandvik Rock Processing Solutions and certain other brands in all of Russia and Kazakhstan, aftermarket partner of Volvo Trucks and Renault Trucks in part of Russia, and dealer of Volvo Trucks and Renault Trucks in part of Germany. The company also offers contracting services where it owns and operates equipment to carry out works for customers. Ferronordic began its operations in 2010 and now has approx. 100 outlets and approx. 1,800 employees. Ferronordic's vision is to be regarded as the leading service and sales company in its markets. The shares in Ferronordic AB (publ) are listed on Nasdaq Stockholm. <http://www.ferronordic.com>

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