

LKQ Europe Acquires Rhenoy Group

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The leading distributor of automotive aftermarket parts strengthens its presence in the European salvage business.

Zug, Switzerland. LKQ Europe today announced that it is expanding its European salvage network with the acquisition of Dutch based Rhenoy Group (“Rhenoy”). Founded in 1991, Rhenoy is a leading supplier of remanufactured engines, and recycled OEM car parts. Rhenoy operates a salvage dismantling facility in the Netherlands, and remanufacturing plants in both the Netherlands and Poland.

Varun Laroyia, Chief Executive Officer of LKQ Europe, stated: “This acquisition reinforces our ongoing commitment to offer affordable and sustainable mobility across our European markets. The roots of our company lie in the dismantling of salvage vehicles to recycle OEM parts. As part of our European strategic plan, we intend on capitalizing on that knowledge coupled with remanufacturing capabilities. We have long admired Rhenoy’s competencies and I am thrilled to have them join the LKQ family.”

Nick van Kessel, Chief Executive Officer of Rhenoy Group: “The circular economy is advancing, and our conclusion is ‘stronger together’. LKQ is the largest automotive aftermarket parts provider in Europe and originated from car dismantling companies and engine remanufacturing in America. LKQ is very familiar with Rhenoy’s activities and has value-add plans to further develop our companies in the future.”

Terms of the transaction were not disclosed.

About LKQ Europe

LKQ Europe, a subsidiary of LKQ Corporation, with its head office in Zug, Switzerland, is the leading distributor of automotive aftermarket parts for cars, commercial vans, and industrial vehicles in Europe. It currently employs approximately 26,000 people with a network of more than 1,000 branches and approximately \$6.1 billion in revenue in 2021. The organization supplies more than 100,000 workshops in over 20 European countries.

The group includes LKQ Euro Car Parts, LKQ Fource, LKQ RHIAG Group, Elit, LKQ CZ, and LKQ STAHLGRUBER Group, as well as recycling specialist, Atracco. LKQ is the largest shareholder in MEKO Group.

About LKQ Corporation

LKQ Corporation (www.lkqcorp.com) is a leading provider of alternative and specialty parts to repair and accessorize automobiles and other vehicles. LKQ has operations in North America, Europe and Taiwan. LKQ offers its customers a broad range of OEM recycled and aftermarket parts, replacement systems, components, equipment, and services to repair and accessorize automobiles, trucks, and recreational and performance vehicles.

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