

LKQ Corporation completes sale of Elit Polska to MEKO AB

August 01, 2024

Zug, Switzerland. LKQ Corporation today announced that it has completed the sale of Elit Polska, a Poland-based distributor of automotive parts, consumables and workshop equipment, to MEKO AB ('MEKO').

Justin Jude, President and Chief Executive Officer at LKQ, stated, "This transaction follows a long-term strategic review of our operations in Poland and extensive consultations with relevant stakeholders.

"We believe that MEKO is the right business to take Elit Polska forward and to continue to support our customers in Poland. We remain active in Poland via our Global Competency Center in Katowice and MRT Polska in Starachowice, and we remain committed to the Polish market."

As a market-leading spare parts distributor in Northern Europe, MEKO is a long-term partner of LKQ and operates across eight markets through its Group brands FTZ, Inter-Team, Koivunen, MECA, Mekonomen and Sørensen og Balchen.

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.

About LKQ Europe

LKQ Europe, a subsidiary of LKQ Corporation (www.lkqcorp.com), headquartered in Zug, Switzerland, is the leading distributor of automotive aftermarket parts for cars, commercial vans, and industrial vehicles in Europe. It currently employs approximately 27,500 people with a network of more than 1,000 branches and approximately \$6.3 billion in revenue in 2023. The organization supplies more than 100,000 workshops in over 20 European countries in the following regions: Benelux-France, Central Eastern Europe, DACH, Italy, Scandinavia and UK & Ireland.

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