



Press release - January 3, 2018

Opus forms new division to address increased vehicle complexity

Opus has formed a new division to focus its offerings within service, repair and support of modern vehicles. The new division, *Intelligent Vehicle Support*, addresses the technical support challenges that come with ever-increasing vehicle complexity.

With the advent of autonomous vehicles, telematics, and connected cars, vehicle technicians require additional support to stay current with the pace of change in vehicle technology. They also need to reduce time and cost associated with accessing the exponentially growing, model-specific vehicle systems data.

Through its new *Intelligent Vehicle Support* division, Opus assists repair shops in keeping up with rapid advances in vehicle technology, providing the support they need to perform highly specialized diagnosis and electronic reprogramming services across multiple vehicle brands. The support services are initially offered in North America, Europe and Australia.

Forming this new division is a milestone towards the group's ambition to double its revenues to USD 400 million and increase EBITDA to USD 100 million by 2021. The new division represents about 10 percent of Opus' total revenues, with a good potential to grow. Starting with the first quarter 2018, Opus will include separate financial reporting for its two divisions – *Vehicle Inspection* and *Intelligent Vehicle Support*. Within *Vehicle Inspection*, Opus will report three geographical segments: Europe, Latin America and U.S. & Rest of World.

The new division unites Drew Technologies with Opus' recent acquisitions Autologic and Farsight under one single management structure with a well-defined aspiration. It focuses on technology-based offerings that assist repair shops in programming, diagnosis, and repair of advanced vehicles. Remote technical support, such as *Autologic Support* and *Remote Assist Program (RAP)* services, is delivered through approximately 75 expert mechanics based in the U.S., United Kingdom, and Australia.

The *Intelligent Vehicle Support* division is headed by Brian Herron, previously President, Drew Technologies. Brian also joins Opus' Group Management Team. Brian has managed businesses in the automotive aftermarket for over 15 years, and has played a significant role with both Original Equipment Manufacturers and the Aftermarket in the formulation of reasonable Right to Repair provisions. "I have spent my career helping technicians gain access to advanced vehicle systems. With the backing and global footprint of Opus, the companies in this newly formed division are excited to innovate and deliver solutions to fix the most sophisticated vehicles of today and tomorrow" said Brian Herron.

Opus Intelligent Vehicle Support leverages the domain expertise, advanced technologies, vehicle manufacturer relationships, and distribution networks of its companies to create synergistic vehicle support offerings on a global scale.

Lothar Geilen, CEO, said, "At Opus, our success is built on pioneering technologies and processes offering innovative solutions to our customers' challenges. With our new Intelligent Vehicle Support division, Opus is poised to become a global leader in providing innovative support services for advanced vehicles, today and in the future."

Gothenburg, January 3, 2018
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For additional information, please contact:

Lothar Geilen, CEO
Phone: +46 31 748 34 00
E-mail: lothar.geilen@opus.se

Helene Carlson, Director of Corporate Communications & Investor Relations
Phone: +46 765 25 84 93
E-mail: helene.carlson@opus.se

About Opus

Opus is a technology-driven growth company in the vehicle inspection and intelligent vehicle support markets. The company has a strong focus on customer service and innovative technology within emission and safety testing and intelligent vehicle support. Opus had approximately SEK 1.7 billion in revenues in 2016 with strong operating cash flow and good operating profitability. Opus' plan is to reach USD 400 million in revenues and USD 100 million in EBITDA by 2021. The majority of the growth is estimated to come from the international expansion of the vehicle inspection business, with a primary focus on the Latin American and Asian markets, and the expansion of the intelligent vehicle support business. With approximately 2,000 employees, Opus is headquartered in Gothenburg, Sweden. Opus has 30 regional offices, 20 of which are in the United States and the others in Sweden, Argentina, Chile, Mexico, Peru, Pakistan, United Kingdom, Germany and Australia. Opus has production facilities in the U.S. in Hartford, Ann Arbor and Tucson. The Opus share is listed on Nasdaq Stockholm.