

Polaris sells Car-O-Liner to Snap-On (NYSE:SNA) for 155 MUSD

Globally, Car-O-Liner is the fastest growing and most profitable player within the collision damage segment for ordinary cars and heavy-duty vehicles. Car-O-Liner was acquired by Polaris in 2012. Since then, the company has developed from being a system provider to being a successful partner to equipment manufacturers and repair shops all over the world. The company offers hardware, software and training within its specific field. Via distributors and their own sales companies, Car-O-Liner is represented in more than 70 countries. The head office is located in Gothenburg, Sweden.

With Polaris as its owner, the company has seen a period of rapid expansion while simultaneously strengthening its position in the US and China. The emergence of new technology along with new car models poses new challenges to repair shops and their methods for reparation. Car-O-Liner offers frontline equipment that supports the pursuit of efficiency among its customers.

Jan Dahlqvist, a Polaris Partner, sums up the rationale for an exit:

“The main strategy of the company is the sales of hard- & software along with knowhow creating safe reparations and improved operational economy. We have now reached the targets we initially defined and profitability has been satisfactory indeed. It is therefore reasonable, that the company now becomes part of a global organisation with longstanding industry experience dating back to the twenties. Car-O-Liner is now planted into a solid corporate culture focused upon growth.”

Mikael Jonson, CEO of Car-O-Liner Group expands:

“Car-O-Liner, under ownership of Polaris, is pleased to have reached many of its strategic and development goals. Our global expansion and strategic shift from being not only a provider of hardware to the collision repair industry but also a provider of information and knowledge has exceeded our expectations. Now, under leadership of Snap-on Incorporated, we look forward to continued expansion and increased dedication to developing innovative collision repair solutions that lead to safer repairs.”

Jefferies was the sole financial advisor to Polaris and Car-O-Liner in the transaction.

About Car-O-Liner

Car-O-Liner Group is the leading global manufacturer of collision repair and wheel alignment systems. The group's brands include Car-O-Liner, Josam, TruckCam and Car-O-Liner Academy. All of our systems and solutions are well known for their high quality, advanced technology and ergonomic design. By integrating our solutions with each other you will not only get a flexible, universal collision repair system/wheel alignment system, but will also be able to support the entire vehicle repair process thereby reducing cycle times and increasing profits. For further information: www.car-o-liner.se.

About Polaris – The Power of Partnership

Polaris is a private equity firm, which since 1999 has invested in well-established medium sized companies in Denmark and Sweden with a typical revenue of EUR 25-200 million. Polaris' focus is to invest in good companies with great potential and develop them in close partnership with management teams and boards. To date, Polaris has raised 4 funds with a total of EUR 1.2 billion in capital and has so far invested in 35 companies, completed 21 exits and made more than 64 add-on investments. For more information visit www.polarisequity.dk.

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