

Genuine Parts Company Announces Automotive Acquisition in Europe, Expanding Leadership Position in Spain

ATLANTA, Aug. 1, 2023 /PRNewswire/ -- Genuine Parts Company (NYSE: GPC) announced today an acquisition for its European Automotive business. Effective July 31, 2023, Alliance Automotive Group (AAG), the company's wholly-owned automotive distribution company based in London, U.K., acquired Recambios y Accesorios Gaudí, S.L. (Gaudí).

Gaudí, founded in 1989, is one of the leading independent players in Spain with 22 stores operating mainly in the Catalonia and Madrid regions. Thanks to a combination of organic growth and numerous store openings, the business has expanded significantly over the past years, achieving annual revenues of approximately €100 million (\$110 million USD). These results reflect the expertise of the Gaudí team and its 350 employees across all vehicle segments in the automotive sector.

"We are pleased to expand our European Automotive footprint with the addition of Gaudí," said Paul Donahue, Chairman and Chief Executive Officer of GPC. "With this acquisition, we are broadening our leadership position in Spain, Europe's fifth largest automotive market, while extending the opportunities for rollout of the NAPA brand and enhancing the profitability of our European business.

"The synergies provided by this transaction will enable us to grow more effectively and allow us to provide even greater customer service throughout the country. We welcome the Gaudí team to the GPC and AAG family and are excited to work together to maximize the growth opportunities in our European business," continued Donahue.

The addition of Gaudí further builds on AAG Iberia's strategic foothold in the automotive aftermarket, previously represented by Lausan in Spain and Soulma in Portugal.

Forward Looking Statements

This press release contains "forward-looking statements" that are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements in the future tense and all statements accompanied by words such as "opportunities" and "will" or similar expressions are intended to identify such forward-looking statements. These forward-looking statements include statements regarding the acquisition of Gaudí by GPC's subsidiary, AAG, including those relating to extending the rollout of the NAPA brand in Europe, enhancing the profitability of GPC's European business, and growing more effectively in Spain through synergies. Forward-looking statements are based on information currently available to GPC and involve estimates, expectations and projections. Investors are cautioned that all such forward-looking statements are subject to risks and uncertainties, and important factors could cause actual events or results to differ materially from those indicated by such forward-looking statements. With respect to the proposed acquisition, these risks, uncertainties and factors include, but are not limited to: the risk that Gaudí will not be integrated successfully; the risk that the cost savings, synergies and growth from the acquisition may not be fully realized or may take longer to realize than expected; the diversion of management time on transaction-related issues; and the risk that costs associated with the integration of the business are higher than anticipated.

Additional information regarding other risks and uncertainties that may impact GPC and its operations are also contained in GPC's most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed with the Securities and Exchange Commission.

Many of these risks, uncertainties and assumptions are beyond GPC's ability to control or predict. Because of these risks, uncertainties and assumptions, actual results may vary materially, and you should not place undue reliance on these forward-looking statements. Furthermore, forward-looking statements speak only as of the information currently available to the parties on the date they are made, and GPC does not undertake any obligation to update publicly or revise any forward-looking statements to reflect events or circumstances that may arise after the date of such communication, except as required by law.

Forward-looking statements are only as of the date they are made, and the Company undertakes no duty to update any forward-looking statements except as required by law. You are advised, however, to review any further disclosures we make on related subjects in our subsequent Forms 10-K, 10-Q, 8-K and other reports filed with the SEC.

About Genuine Parts Company

Founded in 1928, Genuine Parts Company is a global service organization engaged in the distribution of automotive and industrial replacement parts. The company's Automotive Parts Group distributes automotive replacement parts in the U.S., Canada, Mexico, Australasia, France, the U.K., Ireland, Germany, Poland, the Netherlands, Belgium, Spain and Portugal. The company's Industrial Parts Group distributes industrial replacement parts in the U.S., Canada, Mexico and Australasia. In total, the company serves its global customers from an extensive network of more than 10,000 locations in 17 countries and has approximately 58,000 employees. Further information is available at www.genpt.com.

About Alliance Automotive Group

Alliance Automotive Group (AAG), is a leading distributor of light and commercial vehicle parts to the independent aftermarket

in France, the U.K., Ireland, Germany, Poland, the Netherlands, Belgium, Spain and Portugal. AAG is doing business under the Groupauto France, Precisium Group and Pièces Auto in France, Groupauto UK and UAN in the UK, Groupauto Ireland in Ireland, Alliance Automotive Group Germany in Germany, Groupauto Poland in Poland and Partspoint, Precisium and Winparts in the Netherlands and Belgium, Groupauto Iberica in Spain and in Portugal. AAG serves approximately 100,000 garages with over 100,000 different parts for repair and maintenance from a network of more than 700 company-owned stores and more than 1,700 affiliated outlets. The company is a wholly owned subsidiary of Genuine Parts Company, the largest worldwide automotive parts distributor with activities in North America, Europe, and Australasia. Further information is available at www.allianceautomotivegroup.eu.

SOURCE Genuine Parts Company

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