

PRESS RELEASE

Macadam Europe is pleased to announce the signing of an agreement to incorporate SGS's Automotive Asset Assessment and Retail Network Services operations into its company.

Founded in 1993, Macadam Europe has 30 years of experience in the recording and reporting of end-of-contract vehicle damage. In order to strengthen its presence in the European market and offer a wider range of solutions, Macadam Europe has signed an agreement to incorporate the Automotive Asset Assessment and Retail Network Services operations for Europe and the Middle East of SGS, one of Europe's leading experts in vehicle inspection. The agreement is expected to be completed on July 1, 2023 and subject to consultation with the relevant authorities as required by the local jurisdictions.

Vehicle inspection company Macadam Europe is thrilled to announce the signing of an agreement to incorporate the Automotive Asset Assessment & Retail Network Services operations of SGS, the company widely regarded as the 'inventor of vehicle inspection', according to Macadam's management. This agreement is a significant milestone for Macadam Europe as both companies share a strong commitment to quality and customer loyalty, and have good geographical coverage. Combining the strengths and expertise of both companies will provide customers with even more comprehensive and innovative solutions.

The agreement is expected to be a smooth one for both parties due to the complementary nature of the businesses and services. SGS's high-quality inspection methods will be combined with Macadam's well-known and tailor-made IT solutions for vehicle inspection. SGS's highly experienced staff will be welcomed into the extended Macadam family. This will result in an integrated and experienced team that will continue to provide high-quality service to customers through a single IT system, under the Macadam brand name.

With more than 450 employees and 650,000 active off-lease inspections in 12 countries, Macadam Europe is currently the market leader in several countries. Together with the expertise and customers of SGS, Macadam Europe will be one of the largest European inspection companies with a total of 720 employees and a presence in 21 countries, performing one million vehicle inspections per year. This makes them a true frontrunner in the European automotive inspection industry.

"We are very excited about this agreement and the opportunities it presents for our employees, customers, and partners," comments Bertrand Donck, CEO of Macadam Europe. "With the combined strengths of both companies, we are well-positioned for continued growth and success in the years to come."

Macadam Europe is an expert in off-lease vehicle inspections and support of remarketing for leasing companies, fleet owners and automotive manufacturers. With more than 650,000 inspections carried out annually, both on location and at the driver's home, Macadam Europe is one of the market leaders on the European continent.

The Swiss multinational company SGS is the world's leading testing, inspection and certification company, active in all branches of industry, from agriculture to consumer goods. With 97,000 employees and a network of 2,650 offices and laboratories, SGS is recognized as the global benchmark for sustainability, quality and integrity.

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