



PRESS RELEASE
28th August 2009

Belron® Acquires Chinese VGRR Business

Belron® has today announced that it has signed an agreement to acquire a vehicle glass repair and replacement business operating in the city of Qingdao, China.

Qingdao is a major port and commercial centre in the Shandong province and is one of the top ten largest cities in China. The city and its suburbs have a population of around 8 million and a car parc of over 1 million vehicles.

The business is 25 years old and is managed by Mr Ding Shan He and his wife, Chen Xiu Zhen.

Mr Ding is highly respected within the automotive glass aftermarket in China and is vice-chairman of the Chinese Automotive Glass aftermarket association. He has built the business by working together with the major insurance companies in the Shandong province.

The transaction is expected to complete on 1st September and the business will immediately begin operating under the Carglass® brand.

Comment

Gary Lubner, CEO of Belron® said:

“China is obviously one of the fastest growing regions in the world and we have been looking at this market for some time. We believe the best way to understand the market is by having a presence in China and I’m therefore delighted with this small acquisition and welcome the Chinese team to the Belron family.”

About Belron®

Belron® is the world's leading vehicle and glass repair and replacement company. It owns many of the well-known brands in the industry including AUTOGLASS®, CARGLASS®, SAFELITE®, LEBEAU®, SPEEDY GLASS®, O'BRIEN® and SMITH & SMITH®. The only global player in the market it operates in 30 countries across four continents and has over 22,000 employees that serve more than 9.4 million customers each year. An average of one customer every three seconds.

Further information about Belron® can be found on: www.belron.com

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