Im Group Acquires Citroën Motors Ireland

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- **IM Group purchases rights to import and sell Citroën and DS models**
- **Acquisition to be completed on 30 September 2015**
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IM Group, the UK-based automotive importer and distributor, has purchased Citroën Motors Ireland including the Airside retail operation in Dublin for an undisclosed sum, giving the Group the rights to import and sell Citroën and DS models throughout the Republic of Ireland. IM Group will complete the acquisition on 30 September 2015.

PSA Peugeot Citroën identified IM Group as being in the best position to support the future business objectives of the Citroën and DS brands, including a planned growth in registrations. Vehicles will continue to be sold through the existing Citroën/DS dealership network.

The IM Group will bring more than 30 years' experience in the Irish market through the successful import and distribution of Subaru and Great Wall brands, as well as considerable international expertise further afield in the UK, Nordic and Chinese markets.

Chris Graham, former Group Dealer Development Manager for IM Group is appointed Managing Director to oversee the transition and establish the Irish operation as a separate company within the Group; he will report into Paul Tunnicliffe, Head of Franchises for IM Group's UK and Ireland businesses. Under the terms of the acquisition, all employees at Citroën Motors Ireland will become employees of IM Group, and the standalone organisation will be operated separately from IM Group's existing brands (Subaru and Great Wall).

Andrew Edmiston, Managing Director, IM Group, commented: "This is an exciting opportunity, both for IM Group and Citroën and DS in Ireland. Citroën has a long and proud history in Ireland, and the range of current and future models will help drive both the Citroën and DS brands to even greater success in the coming years."

The Citroën and DS brands have recently undergone profound strategic makeovers to compete at the cutting edge of the car industry. As part of a long term strategy, PSA Peugeot Citroën is increasingly differentiating the two brands from one another – DS as a standalone premium brand and Citroën as a design-to-value brand with competitive pricing and low total cost of ownership.

Pedro Regalado, current Managing Director for Citroën Motors Ireland at PSA, commented: "Citroën Motors Ireland and IM Group share the same goals and ambitions for the brand, and we are convinced that IM Group is the strong local partner that we need to develop these iconic brands and fully realise their market potential."

Chris Graham, Managing Director for IM Group's new business in Ireland, said: "Citroën and DS in Ireland have a strong model line-up and a well-organised dealer network, together creating the momentum to flourish. We are bullish about the brands' opportunities for future growth, and we look forward to working with employees, dealers and customers to realise this success."

Chris Graham has worked within the IM Group for 17 years, during which time he has held a number of different positions across the Group's various automotive brands. Prior to joining the Group Chris had a successful 21 years within the automotive retail sector, 16 of which were at Director and Dealer Principal level, and mostly running multiple sites, representing Citroen, Daihatsu, Hyundai, Mazda, Mitsubishi, Nissan, Seat, Ford and Rover.

In his most recent role Graham contributed to the development of the Isuzu UK dealer network which has resulted in boosting sales volumes sixfold from 2009 to present day, an increase in market share from 5 to 16% in its sector.

The Subaru UK dealer network is also faring well under IM Group's management, currently on course to deliver its best annual results since the financial crisis, with year-to-date sales up 33% and with Subaru UK now the fastest-growing Subaru distributor in Europe. A recent independent survey carried out by Car Dealer Magazine saw the Subaru UK franchise voted the third best by dealers.

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For all media enquiries, please contact:

IM Group
Robin Bartlett
Group PR and Events Manager
Tel: 00 44 121 730 8161
Mob: 00 44 7807 284 368
rbartlett@subaru.co.uk

PSA Group
Louise Murphy
Citroën Motors Ireland Commercial Director
Tel: 00 353 18108808
Mob: 00 353 867760199
Louise.murphy@citroen.com

Company Contact:

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