



PRESS RELEASE

Parts Holding Europe (PHE) Group - through its subsidiary Autodistribution - enters into exclusive negotiations for a majority stake in TOP PART, the leading automotive aftermarket company in the Republic of Ireland

Arcueil, February 20, 2025

The PHE (Parts Holding Europe) Group, via Autodistribution, announces that it has entered into exclusive negotiations with the shareholders of Top Part (Republic of Ireland) for a majority stake acquisition. Top Part is the leader in Ireland for multi-brand distribution of automotive mechanical parts, consumables, tools, and garage equipment.

This majority stake acquisition project will be subject to prior approval from the relevant competition authorities.

Top Part was founded in 1978 in Tralee, County Kerry, by Donal Dillane. He was soon joined by his brother, John Dillane, and Pat Daly. The company has since expanded rapidly from Kerry to become the market leader in the Republic of Ireland. Now operating 21 retail outlets across the country, Top Part also manages and serves a network of 63 independent garages under the Top Auto brand. In 2024, Top Part achieved a turnover of over 50 million euros and employs approximately 300 people.

This acquisition project marks a significant milestone in PHE's international expansion. By establishing a presence in the Irish market alongside its national leader, PHE reaffirms its European growth strategy. The Republic of Ireland boasts one of Europe's most dynamic economies, driven by a particularly young and promising demographic. The automotive aftermarket sector in Ireland offers favorable growth prospects, with an average vehicle age of 9 years and a strong culture of repairability. The Irish market also presents significant opportunities for both organic and external growth.

Managing Director Donal Dillane and Finance Director Pat Daly will remain in their current positions and remain as shareholders in Top Part. Peter Daly, Managing Director of Synergy VSRI, will also remain in his position. The management team of Top Part will remain in charge of the company following the transaction. Top Part will continue to operate as normal with its staff of c. 300. The PHE Group is committed to maintaining long-term partnerships with all suppliers, and all Top Part's teams will benefit from PHE's training and expertise resources.

Stéphane Antiglio, President of PHE, stated: *“With this project, PHE strengthens its international development, expands its geographic footprint to include the Republic of Ireland, and consolidates its position as a leading European aftermarket player. True to our strategy and values, this acquisition enables us to complement our European presence with a market-leading company. Top Part shares our vision of the business. Under the leadership of its founders, the Top Part teams have built a national leader through strong entrepreneurial culture, a long-term perspective, and remarkable professionalism. We are delighted at the prospect of welcoming the Top Part teams into our Group.”*

Donal Dillane, CEO and founder of Top Part, stated: *“This is an exciting moment for everyone at Top Part. With the backing of a multinational organization, our business can move to the next level, and we are excited for the opportunities that it will present for growth. We are particularly pleased for all our staff, past and present, who have been so important to our business’s success over the past 47 years; we thank them most sincerely for all their hard work over the years. This transaction protects and secures all into the future. Finally, to our customers, it’s business as usual. They can continue to enjoy the same great service and product that has always been the hallmark of Top Part.”*

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About Parts Holding Europe (PHE):

Parts Holding Europe (PHE) is a leading independent distributor of spare parts for Light and Heavy Vehicles in Western Europe, with a presence in France, Belgium, the Netherlands, Luxembourg, Italy, and Spain. In France, the Group operates in the B2B spare parts distribution market, particularly serving repair professionals via Autodistribution, and in the B2C market with Oscaro, a French leader in online spare parts sales for light vehicles. Supported by its shareholder, the publicly traded family investment company D’Ieteren Group, PHE achieved consolidated revenue of 2.6 billion euros in 2023.

Website: <https://www.partsholdingeurope.com>

About Top Part:

Founded and based in Tralee, County Kerry (Republic of Ireland), Top Part is one of the leading distributors of automotive parts, operating a network of 21 stores across Ireland. Top Part employs approximately 300 people and serves more than 2,000 customers, including independent garages and private clients. Top Part also owns Synergy VRSI, a wholesale supplier specializing in vehicle refinishing and coatings for the Irish accident repair industry. In 2024, Top Part achieved a turnover of 50 million euros.

Website: <https://www.toppart.com>