



## **NEWS RELEASE**

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### **BERGSTROM AUTOMOTIVE ANNOUNCES ACQUISITION OF BROADWAY AUTOMOTIVE**

(Neenah, WI, August 15, 2023) - Bergstrom Automotive has reached an agreement to acquire Broadway Automotive, continuing Bergstrom's growth trajectory and adding to its long-standing position as the largest automotive sales and service company in Wisconsin. Bergstrom and Broadway are both family owned and operated with a strong focus on training, teamwork, and providing outstanding guest service.

Bergstrom Automotive started in Neenah, Wisconsin in 1982, expanded throughout the Fox River Valley, and then into Madison and Green Bay. Bergstrom has focused on growth in Green Bay in recent years acquiring and building state of the art facilities for Mazda (on Taylor Street next to their existing Cadillac-Buick-GMC store) and Subaru (just off Highway 172 on Holmgren Way). The Broadway acquisition solidifies Bergstrom's position as the largest dealer in the Green Bay market, adding Ford and Hyundai on Military Avenue and Chevrolet and Volkswagen on Ashland Avenue. With this acquisition, Bergstrom will now have over 1,000 teammates working in the Green Bay market. This acquisition also includes Bergstrom's first entrance into the Manitowoc community with the Chevrolet-GMC-Cadillac dealership on Grand Avenue.

Broadway Automotive was founded in Green Bay by the Cuene family on Broadway Avenue over 100 years ago. It has grown to be one of the largest and most respected sellers of new and used vehicles, parts, mechanical and body repair, and maintenance services in Northeast Wisconsin, with a strong focus on community. Owner and managing partner Michael Cuene stated, "When we looked at exiting the business it was very important that we found a buyer who shared the same commitment of care for our team, guests and communities." "Bergstrom Automotive was the right choice for us, being a local, family-owned organization with a reputation of guest excellence that will also offer ample growth opportunities for our team," added David Cuene, owner and managing partner.

Bergstrom Automotive represents all automotive makes sold in the United States, with the exception of luxury boutique brands. Bergstrom Automotive is ranked as one of the Top 75 dealership groups in the country by size. Bergstrom was also recently recognized for the fifth year in a row as being one of the Top 4 dealership groups to work for in the nation out of 17,000 dealerships. Bergstrom believes in giving back and has been recognized for annually donating 25% of its profits to support the communities where they have businesses and where their employees live. Bergstrom Automotive is one of the contributors bringing the 2025 NFL draft to Green Bay. Bergstrom's outreach has focused on supporting Boys & Girls Clubs, United Way, Make-A-Wish, Habitat for Humanity, Humane Associations, and cancer research through the Medical College of Wisconsin and UW Health. This year's recently concluded Make-A-Wish

Campaign was their most successful and crossed the \$3 Million dollar donated threshold, maintaining their status as the largest supporter in the State. Bergstrom Automotive annually runs employee-driven United Way campaigns in Brown County, Oshkosh, and the Fox Cities, where Bergstrom donates a new car to each campaign as a prize to help encourage donations. They also match their team's individual pledges with a percentage. "Every year Bergstrom Automotive continues to support our cause and community right here in Green Bay," stated Robyn Davis, President and CEO of the Brown County United Way.

The similarities between the Bergstrom and Broadway Automotive footprints and histories had made them competitors over the years, but it was their common cultures and focus on guests that made this the right decision for both companies.

John F. Bergstrom, Executive Chairman, said "Our families have been friends while competing over the years and we have always held the Cuene family in high regard for doing what was right when it came to business practices. In the automotive dealership business, strength comes from the teammates who staff the dealerships - because quality service is what makes us successful. We couldn't be more excited to be offering the Broadway teammates the opportunity to join and add to our team and to help us fulfill our goal of providing outstanding guest service to the people of Green Bay, Manitowoc and the surrounding communities."

The transition will begin in the next few weeks. "Our plan is to hire every current teammate who wants to work with us and understands our guest focused culture," shared Tim M. Bergstrom, President and CEO. "Those that join us will retain their Broadway tenure for their benefits with Bergstrom, rewarding them for their years of service."

#### **About Bergstrom Automotive**

Bergstrom Automotive was founded in Neenah, Wisconsin in 1982 by brothers John and Richard Bergstrom. Bergstrom represents every franchised brand sold in Wisconsin including Acura, Alfa Romeo, Audi, BMW, Buick, Cadillac, Chevrolet, Chrysler, Dodge, FIAT, Ford, Genesis, GMC, Honda, Hyundai, Infiniti, Jaguar, Jeep, Kia, Land Rover, Lexus, Lincoln, Maserati, Mazda, Mercedes-Benz, Mitsubishi, Nissan, Porsche, Ram, Sprinter, Subaru, Toyota, Volkswagen and Volvo in 35 facilities and on [www.bergstromauto.com](http://www.bergstromauto.com).

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