

# Thesele Consortium's acquisition of Bidvest Car Rental concludes

Thesele Consortium has concluded its acquisition of Bidvest Car Rental (BCR) from the Bidvest Group following approval from the Competition Commission.



Oliver Petersen, director of the Thesele Group

The purchase includes the full portfolio of BCR, consisting of its car rental, chauffeur drive service, Door2Door transfers, van and truck rental, and Snappdrive keyless fleet service.

It has also been announced that the purchase will trigger a rebrand of BCR. The rebrand will be revealed within the next three months. The brand will evolve into a mobility solution-focused business as part of the rebrand.

"BCR will continue to run services with no disruption to its public and corporate customers," Bidvest Car Rental said in a statement.

Oliver Petersen, director of the Thesele Group, said: The road ahead will see the Thesele Consortium introduce the brand into new areas and lines of business. The future prospects and opportunities within the motor industry are what triggered the acquisition. We expect to see industrywide tech adoption at an exponential rate which will drive the evolution of the

industry. Future success lies within the value-added mobility service offerings where our biggest opportunities will be found."

"The entire car rental industry was severely affected during the various levels of the national lockdown, and it is estimated that the industry as a whole contracted by 50% in 2020. Trading conditions are expected to remain difficult over the next 12 months. Until inbound tourism returns, BCR's focus over the short to medium term will be heavily weighted towards meeting the demands of the local *lekker* market," Bidvest Car Rental said.

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