

# Stellantis invests in Africar Group, launches used vehicle startup

Stellantis and the Africar Group have announced the launch of Auto24 activities in Abidjan, Ivory Coast. Auto24 is a direct-to-consumer used car company that brings solutions to help ensure transactions are conducted in a transparent and secure way.



Auto24 team | image supplied

With the African population set to reach 1.7 billion by 2030 and a car-park already at 50 million units, Stellantis has taken a stake in Africar Group to create Auto24 and take advantage of this market potential.

This investment is a new building block in the global strategy of Stellantis to develop its mobility solution portfolio and reinforce its commitment to customer-centricity. It is also an illustration of the plan Dare Forward 2030, in one of the seven accretive businesses targeted by Stellantis.

Xavier Duchemin, senior vice president of the pre-owned vehicles business unit at Stellantis, says:

*“ This investment in Africar Group to create Auto24, re-enforces our strategy to grow our used vehicle business activity globally in a bold, pragmatic and agile way. It will follow the same blueprint as per the other Stellantis investments in the used vehicle ecosystem. The founders will accelerate the development of their activities while capitalising on Stellantis yet maintaining the inventiveness, energy and agility that characterises startup companies. ”*

“The partnership with Africar Group through its subsidiary Auto24 will allow us to expand our offer of mobility solutions,” says Samir Chefran, Stellantis Middle East and Africa chief operating officer.