

Linamar Corporation Q2 Results Materially Better Than Previously Expected

July 17, 2020 (GUELPH) – Linamar Corporation (TSX:LNR) is providing an update to the information disclosed in its Q1 2020 investor call, held on May 13th, 2020.

On that call, Linamar stated that the expected loss for Q2 2020, given what was known at the time regarding the unique circumstances of the global COVID-19 pandemic, would likely be higher than the earnings reported for Q1 2020 for a negative first half.

Multiple factors in play throughout the second quarter have resulted in the loss for Q2 at a level less than expected:

- NA automotive OEM's ramped back up faster than had been expected to replenish low inventories
- Global crisis cost reduction initiatives yielded stronger and quicker results than expected
- Utilization of support programs offered in global jurisdictions where we operate not anticipated

"Although still clearly not a profit, the second quarter loss is not as deep as originally expected," said Linamar CEO Linda Hasenfratz, "We are pleased with the result but are not diverting our focus on cost and cash given continued market uncertainties. We look forward to a more fulsome discussion of our results at our upcoming Q2 Earnings Call on August 6th".

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Linamar Corporation (TSX:LNR) is an advanced manufacturing company where the intersection of leading edge technology and deep manufacturing expertise is creating solutions that power vehicles, motion, work and lives for the future. The Company is made up of 2 operating segments – the Industrial segment and the Transportation segment, which are further divided into 5 operating groups – Skyjack, Agriculture, Machining & Assembly, Light Metal Casting and Forging, all world leaders in the design, development and production of highly engineered products. The Company's Skyjack and MacDon companies are noted for their innovative, high quality mobile industrial and harvesting equipment, notably class-leading aerial work platforms, telehandlers, draper headers and self-propelled windrowers. The Company's Machining & Assembly, Light Metal Casting and Forging operating groups focus on precision metallic components, modules and systems for driveline, body and powertrain systems designed for global electrified and traditionally powered vehicle and industrial markets. Linamar has 27,000 employees in 61 manufacturing locations, 11 R&D centres and 25 sales offices in 17 countries in North and South America, Europe and Asia which generated sales of \$7.4 billion in 2019. For more information about Linamar Corporation and its industry leading products and services, visit www.linamar.com or follow us on Twitter at [@LinamarCorp](https://twitter.com/LinamarCorp)

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