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Linamar's Tender Offer for Montupet S.A. Latest Move to Solidify the Company as a Global Powerhouse in Aluminum Casting and Machining

October 15, 2015, Guelph, Ontario, Canada

Linamar Corporation (TSX:LNR) today announced its intention to file a Tender Offer for 100% of the outstanding shares and voting rights of Montupet S.A. (EPA:MON), at €71.53 per share in cash, representing a premium of 15.5% compared to the closing price of Montupet shares as of October 14th, 2015 and a premium of 26.7% compared to the 30-day Volume Weighted Average Price. The implied transaction value for 100% of Montupet is approximately €771 million (or \$1.16 billion Canadian at \$1.50CAD per €). In addition, Linamar would assume the net debt of Montupet, which was €65 million as of June 30th, 2015. Montupet is a global leader in the design and manufacture of complex aluminum castings for the global automotive industry with sales and production facilities diversified across several European countries, North America and Asia. The business combination represents a significant milestone in Linamar's strategy to create global leadership in the integrated casting and machining of aluminum components for the automotive sector.

In addition, Linamar has entered into a Tender Offer Agreement with Montupet S.A. pursuant to which Montupet, among other things, has agreed to support Linamar's Tender Offer and not solicit other bids.

Further, Montupet's senior managers and anchor shareholders, who collectively own approximately 36.6% of Montupet's outstanding shares, have individually entered into Undertaking to Tender Agreements with Linamar pursuant to which they have agreed to tender their shares to Linamar's Tender Offer. As part of this, the senior managers and anchor shareholders have agreed to remain with the company for at least one year after the acquisition closes.

The filing of the Tender Offer with the Autorité des Marchés Financiers ("AMF"), the French Regulatory Authority, is expected to take place in November 2015 after the board of directors of Montupet has issued its formal recommendation on the offer following (i) the completion of the information-consultation process of Montupet's central works council and (ii) the issuance of the report of the independent expert appointed by the board of directors of Montupet.

The Tender Offer is expected to open to the public in early December 2015, pending approval by the AMF, and is expected to close in February 2016. The Tender Offer is contingent upon certain conditions being met, including receipt of antitrust regulatory approval, which is expected to be achieved by year end, and achieving an acceptance threshold of more than 50% of Montupet's total outstanding shares and voting rights being tendered to the Offer.

In the event that upon completion of the Tender Offer Linamar holds at least 95% of the share capital and voting rights of Montupet, Linamar has indicated its intention to implement a squeeze-out of the outstanding shares and voting rights of Montupet.

Montupet is a strong player in global automotive markets in designing and manufacturing highly sophisticated aluminum castings for a diversified customer base including numerous leading, global OEMs. Montupet has expertise in low pressure die casting and gravity die casting, both of which are standard processes for high-integrity precision castings. It is a technological leader in cylinder head manufacturing and also offers other key cast aluminum products such as turbo charger components and steering knuckles.

Linamar is a diversified full service manufacturer of precision metallic components and systems for a variety of global markets with a particular expertise in aluminum component machining such as cylinder heads, blocks, transmission cases and housings and other critical engine, transmission and driveline components and sub-systems.

"We are thrilled to reach these agreements with Montupet and the key shareholders of Montupet to support our Tender Offer," said Linamar CEO Linda Hasenfratz. "Montupet is a technical leader in the market, well-known and respected for its engineering and processing expertise in the cylinder head segment in particular where we intend to grow and leverage our respective

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strengths. Our businesses are very complementary, with our finished machining strength and Montupet's casting expertise, and we are remarkably aligned in our business philosophies, manufacturing discipline and employee dedication with strong values and culture given our family business approach. Together, we are poised for great success, as we can jointly offer our customers one-stop shopping for collaboratively designed, cast, fully machined and assembled cylinder heads and other light metal cast products."

"Montupet and Linamar complement each other very well combining leading expertise in casting and machining," stated Stéphane Magnan, Chairman & CEO of Montupet. "Montupet has acquired a global reputation with manufacturers which has resulted in strong growth in sales supported by the company's very strong financial position today. We want to choose the right partner to continue this legacy. We strongly believe Linamar, with its global footprint, strong values, diverse process capabilities, and automotive manufacturer relationships is a good choice to lead Montupet's growth and success in the long term. Linamar's offer is thus attractive for our business."

Linamar has financing commitments in place for up to 100% of the cash purchase price. These financing commitments provide Linamar the ability to fund in multiple currencies including Euro and have been fully underwritten by the Bank of Montreal and BMO Capital Markets, Toronto-Dominion Bank, and Bank of Nova Scotia under terms and conditions largely consistent with Linamar's current syndicated credit facility. The pro forma leverage is prudent and well within Linamar's target leverage parameters with pro forma cash flow expected to allow for significant debt repayment going forward. The acquisition is expected to be earnings accretive to Linamar's earnings per share.

The undertakings to tender entered into by Montupet's anchor shareholders are revocable in the event of a competing bid, except in case of an increased offer by Linamar. Each of the anchor shareholders has agreed to pay to Linamar a portion of the gain realized if he tenders his shares to another offer.

Linamar and Montupet will hold a joint conference call on October 15th, 2015 at 9:00 a.m. EDT / 3:00 p.m. CET, with remarks in English and French, to discuss this press release. The numbers for the call are 1-866-907-5923 (United States), 1-855-301-2434 (Canada), and 0-805119320 (France) using participant code number 126694#, with a call-in required 10 minutes prior to the start of the conference call. The conference call will be chaired by Linda Hasenfratz, Linamar's Chief Executive Officer and Stéphane Magnan, Chairman and Chief Executive Officer of Montupet.

A copy of this press release will be available on Linamar's website after 7:00 a.m. EDT on October 15th, 2015, at www.sedar.com by the start of business on October 16th, 2015, and on Montupet's website. A taped replay of the conference call will also be made available starting at 12:00 p.m. EDT and 6:00 p.m. CET on October 15th, 2015 for 90 days. The numbers for replay are 1-877-642-3018 (United States & Canada) and 33-0-172001500 (France) using conference ID 296959#.

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Linamar Corporation (TSX:LNR) is a diversified global manufacturing Company of highly engineered products powering vehicles, motion, work and lives. The Company is made up of 2 operating segments – the Powertrain/Driveline segment and the Industrial segment, which are further divided into 4 operating groups – Machining & Assembly, Light Metal Casting, Forging, and Skyjack, all world leaders in the design, development and production of highly engineered products. The Company's Machining and Assembly, Casting and Forging operating groups focus on precision metallic components, modules and systems for engine, transmission and driveline systems & structural components designed for global vehicle and industrial markets. The Company's Skyjack operating group is noted for its innovative, high quality mobile industrial equipment, notably its class-leading aerial work platforms and telehandlers. With more than 19,500 employees in 48 manufacturing locations, 5 R&D centers and 15 sales offices in 14 countries in North and South America, Europe and Asia, Linamar generated sales of \$4.2 billion in 2014. For more information about Linamar Corporation and its industry leading products and services, visit www.linamar.com.

For further information regarding Linamar and this release, please contact Linda Hasenfratz at (519) 836-7550.

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Forward Looking Information, Risk and Uncertainties

Certain information provided by Linamar in this press release and other documents published throughout the year which are not recitation of historical facts may constitute forward-looking statements. The words “may”, “would”, “could”, “will”, “likely”, “estimate”, “believe”, “expect”, “plan”, “forecast” and similar expressions are intended to identify forward-looking statements. Readers are cautioned that such statements are only predictions and the actual events or results may differ materially. In evaluating such forward-looking statements, readers should specifically consider the various factors that could cause actual events or results to differ materially from those indicated by such forward-looking statements.

Such forward-looking information (including satisfaction of the Tender Offer conditions, the expected timing of the consummation of the Tender Offer, the estimated total transaction value, and certain strategic and financial benefits and operational efficiencies expected to result from the consummation of the Tender Offer) may involve important risks and uncertainties that could materially alter results in the future from those expressed or implied in any forward-looking statements made by, or on behalf of, Linamar. Some of the factors and risks and uncertainties that could cause results to differ from current expectations include, but are not limited to, the ability of Linamar to satisfy the conditions of the Tender Offer, to successfully take up and pay for shares and voting rights tendered to the Tender Offer and to complete any subsequent squeeze out transaction, compliance by the signatories with the terms of the Tender Offer Agreement and the Undertaking to Tender Agreements, completion of Linamar’s financing of the Tender Offer, changes in the various economies in which Linamar and Montupet operate, fluctuations in interest rates, environmental emission and safety regulations, the extent of OEM outsourcing, industry cyclicality, trade and labour disruptions, world political events, pricing concessions and cost absorptions, delays in program launches, Linamar’s dependence on certain engine and transmission programs and major OEM customers, currency exposure, technological developments by Linamar’s and Montupet’s competitors, governmental, environmental and regulatory policies and changes in the competitive environment in which Linamar and Montupet operate.

The financial and operating performance of Linamar and its reportable operating segments and the timing and terms upon which the Tender Offer may be consummated, if at all, may be affected by a number of factors. Many of these risk factors and other assumptions related to Linamar’s forward-looking statements and information are or will be discussed in further detail throughout the Tender Offer documents and in Linamar’s continuous disclosure materials on file with Canadian securities commissions at www.sedar.com, and readers should refer to such risk factors and other statements in evaluating the forward-looking statements contained in this news release.

The foregoing is not an exhaustive list of the factors that may affect Linamar’s forwarding looking statements. These and other factors should be considered carefully and readers should not place undue reliance on Linamar’s forward-looking statements. Linamar assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements.

In accordance with French law, the draft documentation relating to the Tender Offer on Montupet, if filed, will include the terms and conditions of the Offer and will be subject to review by the AMF. The offer will only be opened after the AMF has granted its clearance (décision de conformité). The information related to Montupet and provided in this press release is based on public sources.