



Linamar Corporation

A Global Powerhouse in Diversified Advanced Manufacturing

Investor Presentation
September 2021

Forward Looking Information, Risk and Uncertainties

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COVID-19 Update



Pandemic Crisis Management

Assemble Team



Communicate



Employees

Financially

Customers

Community



Gather Data



Make a Plan & Execute

Current Focus

- **Safe Workplace**

- Ensure we continue to maintain a safe work environment
- As vaccination rates continue to climb we are looking at implementing new protocols to reflect our ability to interact more together safely

- **Testing**

- Testing running on a regular basis for Linamar employees in jurisdictions where test kits are available
- **Regular testing is key to controlling community spread**
 - Most contagious in 1-3 days BEFORE first symptoms
 - Only way, along with vaccination, we keep ourselves and safe and get back to normal
 - **Critical to avoiding another wave driven by variants**

- **Vaccinations**

- **Encouraging employees to get fully vaccinated**
 - **Core Guelph plants 81% first shot complete**
 - Vaccines have been proven safe by extensive clinical trials and rigorous government review
 - Only way, along with testing, we keep ourselves and families safe and get back to normal
 - **Critical to avoiding another wave driven by variants**
- **Linamar Vaccination Clinic a Huge Success**
 - **Completed >57,000 injections for Wellington Dufferin Guelph in 5 months of operation**
 - Our clinic recognized as the most efficient with best throughput per staff member
 - Playbook on how to launch posted on website for other companies to access
 - Looking at possibly creating a mobile unit to help clean up remote/rural areas not yet vaccinated, also to run pop ups at our plants

Community Support



Manufacturing Flexibility Supports our Communities

Rapid Shift to Ventilator Production Saved Lives

- In March 2020, Linamar was awarded 5 production contracts on fully assembled ventilators, ventilator subassemblies or individual ventilator components, as well as full assembly of a UV based disinfectant unit
 - Part production within **2 weeks** of order for component work
 - Assembly ready for UV disinfection unit in **4 weeks**
 - Assembly ready for “ICU in a box” life support and ventilator system of 1,700 different components in **6 weeks**
 - **In total manufactured nearly 1 million ventilator parts in 2020**
- Our organizational culture, agility and manufacturing expertise has enabled us to rapidly respond to public needs during this pandemic through expedited & complicated production launches
 - **Our equipment is flexible** and can make a variety of types of parts
 - **Our team is responsive, technically excellent and can adapt to make new products quickly and capably**

Thornhill Medical MOVES
SLC
Full Integrated ICU Ventilator
765 delivered



CleanSlate
UV Based disinfectant unit
325 delivered



Zoll Ventilator
10,000 parts delivered



GM Ventec VOCSN
Integrated
Multifunction Ventilator
310,000 parts delivered



O-Two Medical
eSeries e700Ventilator
600,000 parts delivered



Linamar Vaccination Clinic Wraps Up

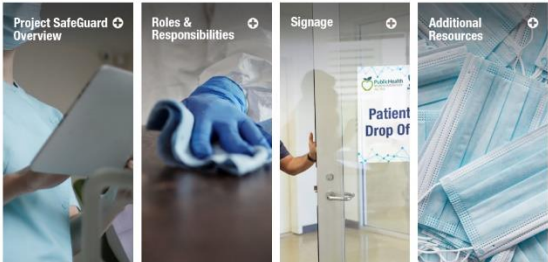
- Clinic launched early March
- >57,000 Shots Administered
- Playbook posted on Linamar website to assist any company in launching their own clinic quickly



Linamar (Skyjack) Vaccination Clinic Playbook

Linamar is honoured to have the opportunity to support the community in which we live and work in collaboration with Wellington-Dufferin-Guelph Public Health in the efforts of Guelph's COVID-19 mass vaccination. We believe the faster we all get vaccinated, the faster we all get our lives back and we are happy to offer support to get that done. So we have put together a playbook on launching a vaccine clinic with all the necessary information, documents and best-in-practices as a guideline for any business out there, who wants to do the same thing in their community.

Access Forms and Additional Resources from Wellington-Dufferin-Guelph Public Health



Company Overview



Linamar - A Leading Global Advanced Manufacturing Company



Leading Edge
AI Enabled
Technology

SOLUTIONS TO POWER
THE FUTURE OF VEHICLES,
MOTION, WORK & LIVES

Deep
Manufacturing
Expertise

Mobility

Carbon Efficient
Electrified
Lightweight
Connected & Autonomous
New Mobility

Infrastructure

Safe & Efficient Man
& Work to Height

Agriculture

Optimized Harvest Yield
& Availability of Food

Linamar 2100: Market Focus Addresses Key Global Trends

Mobility



Infrastructure



Food



Power



Water



Age



Rapid Technology
Evolution

Growing Intensity
to Address
Environmental
Concerns

Urbanization

Growing Global
Population

Aging Global
Population

Core Brands and Diverse Markets

Diversified Manufactured Products that Power Vehicles, Motion, Work and Lives

Infrastructure



SKYJACK

Food



MacDon

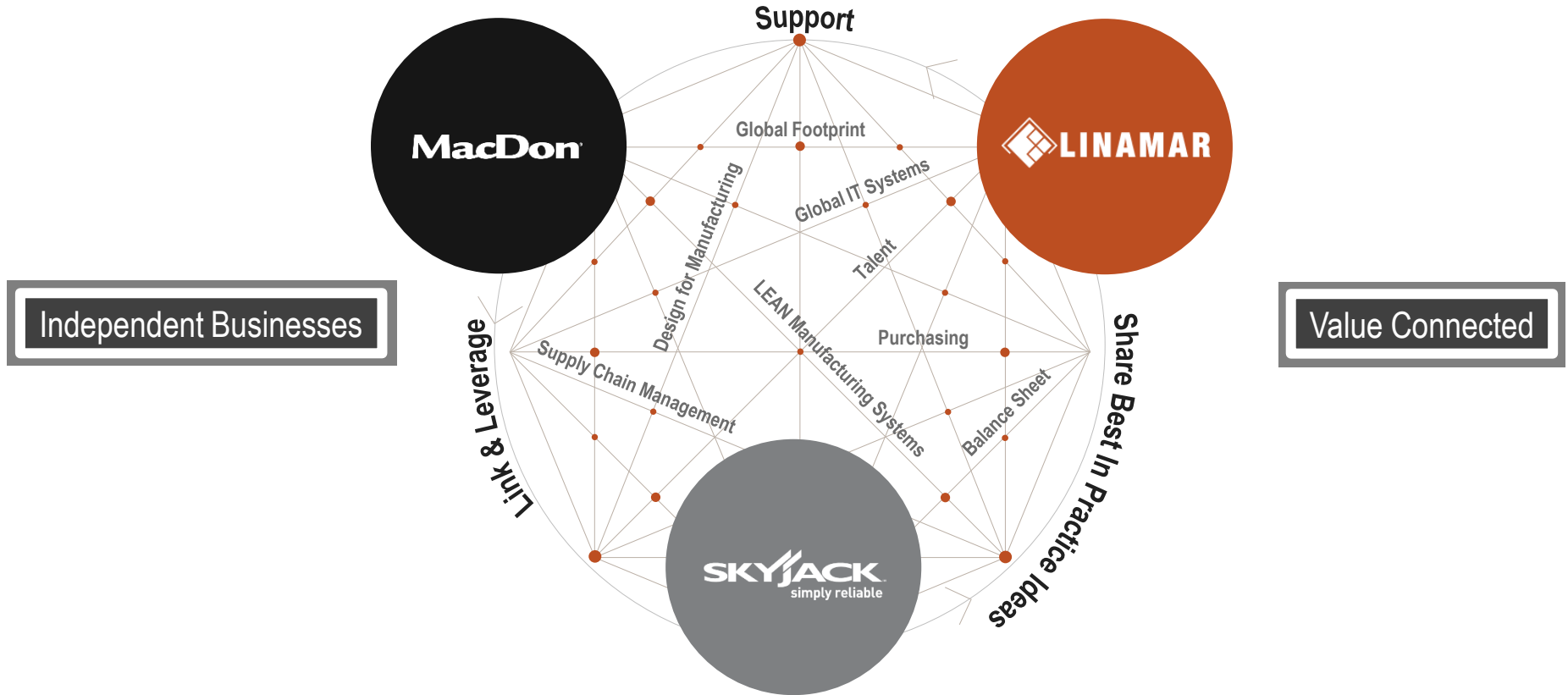
Mobility



LINAMAR

Linamar's Unique Value Creation Model

Deeply Interconnected Businesses Driving Value Across Multiple Vectors



Key Drivers of Market Opportunity



Key Market Strategies

Mobility



- Increase & balance CPV in BEV, HEV, FCV
- Mine opportunistic ICE market as volumes decline but addressable market increases
- Grow integrated casting and forging business
- Light weighting and noise reduction

Skyjack



- Globalize and expand product lineup in all 3 regions
- Focus on growth in China
- Focus on European telehandler strategy

MacDon



- Global growth
- Expand product lineup

Age/Medical



- Successful launch and learn from Synaptive
- Lever off ventilator connections made
- Focus on contract manufacturing for medical implants & instruments

Market Concentration Balance

Industrial

Mobile Industrial Equipment | Fabricated Assemblies

Sales
22%

Transportation

Engine | Transmission | Driveline | Body

Sales
78%

ACCESS



11.7

AGRICULTURAL



10.4

AUTOMOTIVE



72.1

OFF HIGHWAY



2.1

COMMERCIAL



3.7

Diverse Core Capabilities

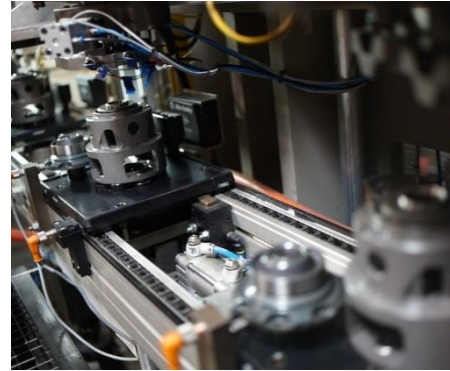
Metal Forming

- Robotic Welding
- Laser cutting
- Metal Forming
- Stamping
- Painting
- Assembly



Forging

- Hatebur High Speed Hot Horizontal Forging
- Conventional Vertical Forging
- Cold Forming
- Ring Rolling
- Radial Forging



Machining & Assembly

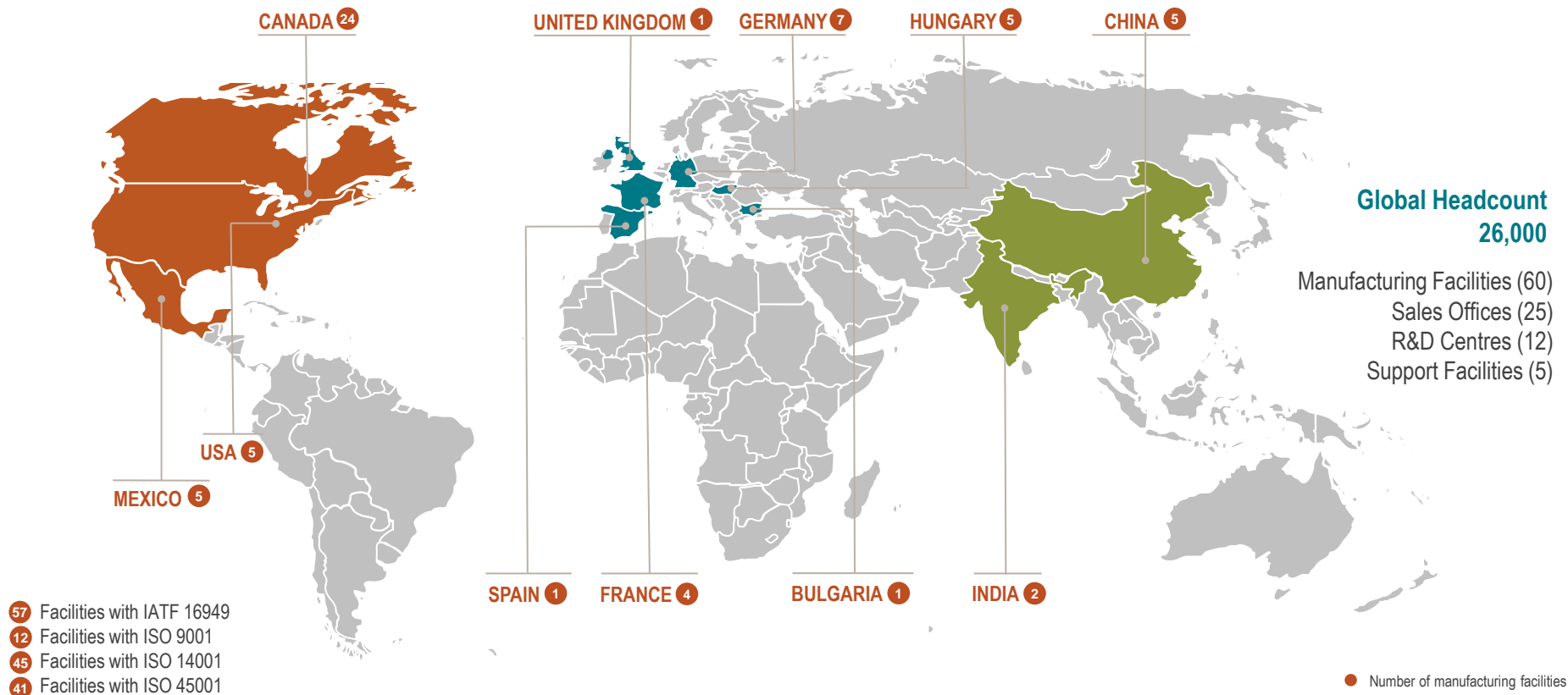
- Advanced Automation & Robotics
- CNC Expertise
- Complex Assemblies
- Hydroforming
- Heat Treatment

Light Metal Casting

- Gravity & Low Pressure Aluminum Die Casting
- High Pressure Aluminum & Magnesium Die Casting



Strong Global Footprint



ESG is a Long Held Priority



Environment

- Green technology is a key growth strategy driving product innovation in all business
- Energy and water conservation programs running in all facilities
- **Energy and water usage per dollar sales trending down**
- Rooftop solar power on nearly 40% of global facilities
- Investing in off grid co-gen projects
- Low energy lighting installed in all global facilities
- 85% of global plants ISO 14001 (environmental standard) certified



Social

- Diversity Drives Results Initiative
 - 18% female leaders vs 19% female workforce
 - Strong ethnic diversity in leadership
 - Recognized by the Globe & Mail in their Women Lead Here list of companies
 - **Diversity Council in initial recommendations underway**
- Supplier Diversity Program & Conflict Minerals Policy
- Signatory to BlackNorth Initiative
- Significant external promotion of women in Leadership, STEM & Trades – **SBS 2022 launched**
- Charitable Giving – arts, education, healthcare, youth and community key focus involving broad leadership
 - Scholarships in Engineering (UG), Accounting (WLU), Dual Eng/Business (UWO, Women)
 - GG Hospital \$5 mill (with family)
 - **Covid Support – Vents, Testing, Vaccine Clinic**



Governance

- Detailed review of every governance policy conducted yearly with Board of Directors
- Contactyourboard@Linamar.com direct contact to Board established to facilitate shareholder interaction
- Process established to allow key shareholder interaction with Independent Board members
- Significant enhancement to disclosure around compensation and governance policies in MIC this year
- New board member Lisa Forwell officially joined the Board with her first meeting in Aug 2020
- Annual integrity and anti-corruption training
- Whistleblower policy to ensure good conduct
- Skill matrix to ensure comprehensive board capabilities
- **Diversity Policy Adopted Mar 2021**

Linamar Long Term Sustainability Roadmap & Goals



We commit to being a net zero emissions organization inclusive of the operation of our facilities, our supply base and the products we supply to by 2050.

Our Goal:



Net zero
emissions by
2050

Our Commitment:

Net Zero Facilities
Net Zero Supply Chain
Net Zero Customer Products



Why?

1. What we do **today** determines the **future** of our planet.
2. The future of our planet **matters to us**; it also matters to our Employees, our Customers and our Shareholders.
3. Addressing environmental challenges is a global imperative which will create massive **market opportunity** for those with the solutions.

Principles

1. Environmental Sustainability needs to be something **each and every one of us commit to** – we each play a part in this large connected puzzle, **what each of us does matters and counts**.
2. What we do impacts others – we need to **lead by example by doing what we do better for the benefit of all our stakeholders**.
3. Find **balanced** solutions that optimize impact for the Environment as well as our Employees, our Customers and our Financial performance

Diversity Drives Results



Measure

- Creating metrics to track progress
 - Measure a variety of areas ie Leadership, Discipline, Students, STEM, Succession, E1T1, Trades
- Snapshot plus trend over time
 - Women
 - Ethnic/Race
 - Youth

Diversity Council

- Diverse group, M/F, ethnic diversity etc
- Track progress
- Suggest ideas to improve diversity and inclusion
- Launched in 2021

Initiatives

- Unconscious bias training
- Gender
 - SBS – Inspiring women into STEM through role models
 - Western Scholars
 - Women in Trades
 - Camp
 - Mentor night
 - Female apprenticeship program
- Ethnic/Race -- Signatory to BlackNorth Initiative

Innovation

Driving the Advanced Manufacturing Agenda



Broad Innovation Strategy

Product
Development



Process
Development



Material
Development
Lighter, Stronger



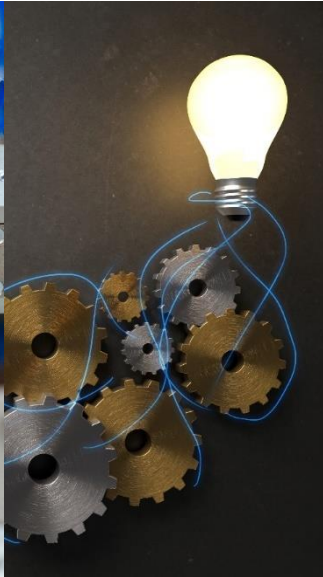
Manufacturing
Partnerships with
Tech Startups



Digitization
through AI/ML



Tangential
Innovation



Innovation Driving Green Technologies, Digitization & Operational Efficiency Underpinning Strategy in Each Business

Green Technologies



Digitization



Operational Efficiency



Business Strategies Impact Product Design & Facility Function

Green Technologies







Digitization & Operational Efficiency

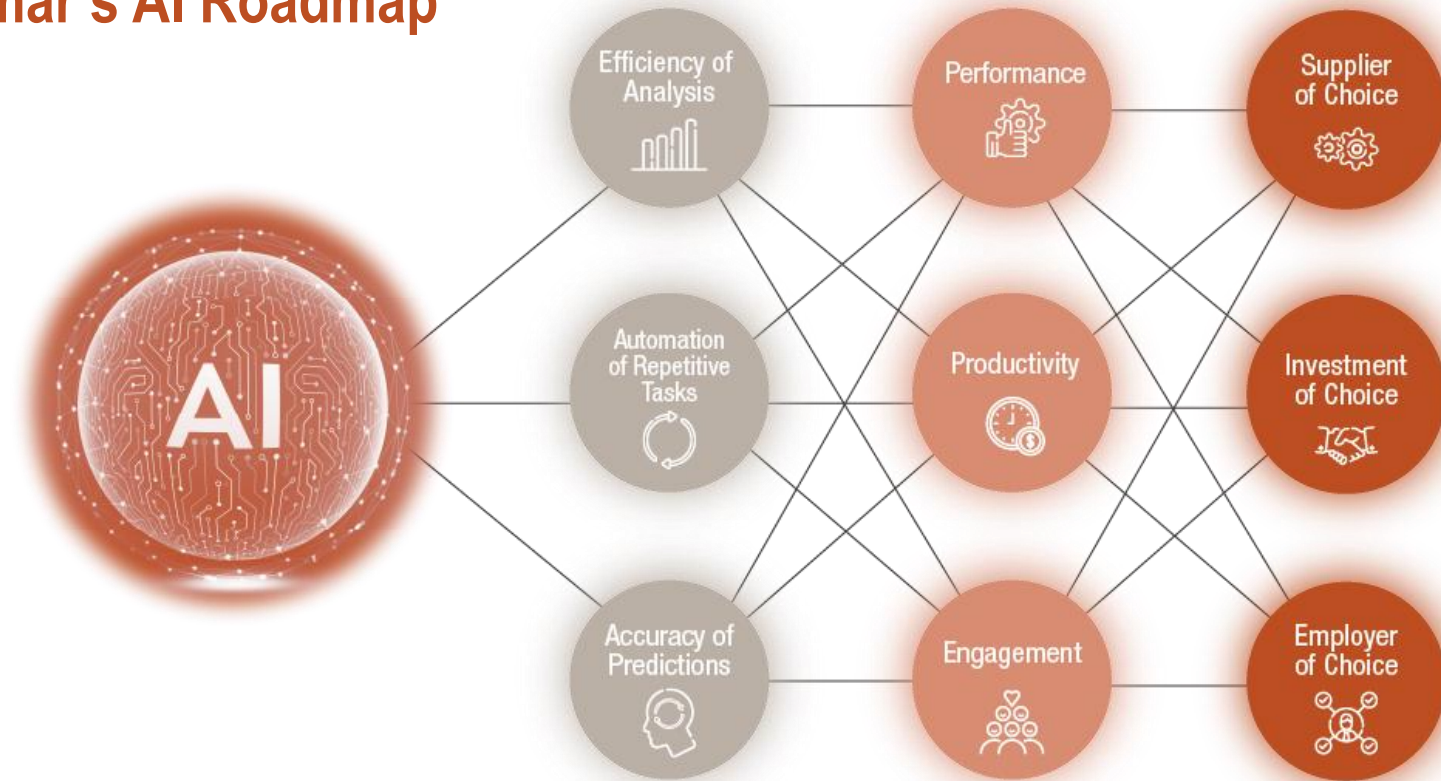


		Mobility	SKYJACK simply reliable	MacDon	Medical
	PRODUCT	Electrification & Emission Reduction	Electrification	Precision Agriculture	Compact & Energy Efficient
	FACILITY	Technology Investments to Reduce Facility Carbon Footprint			
	PRODUCT	Lighter & Quieter	Digitization & Telematics	Optimize Harvest	Digitized & Autonomous
	FACILITY	Industry 4.0 Investments to Improve Facility Efficiency			

Joint Technology Development Initiatives and Manufacturing Partnerships

		Who	Focus	Technology	Equity
Green Technologies		Ballard Joint Development & Selling	Fuel Cell Electrification Pass Car Class 1 and 2 Truck	“Plug & Play” FCEV Powertrain Rolling Chassis Solutions	
		Exro Joint Development & Selling	Electrification MD Commercial Vehicle	Gear Box & Inverter E-axis Solutions for High Speed Low Torque AND Low Speed High Torque Applications	
Operational Efficiency		IM Systems Manufacturing	Robotics Industrial	Faster, More Precise, Lower Cost Tractive Contact Driven Robotics Solutions	
		Synaptive Manufacturing	Robotics Medical	Faster, More Precise, Lower Cost Automated Microscopy & Medical Imaging	

Linamar's AI Roadmap



Improve quality of production, enhance product life and functionality to improve performance, make more accurate forecasts and estimates, better predictions around promotions.



Reduce cycle times, improve uptime to lower costs, improve productivity, drive faster analysis and number crunching.



Eliminate routine tasks to enable focus on more interesting work driving career and wage growth opportunities to improve employee engagement on the floor and in the office.

AI/ML Driving Innovation & Efficiencies



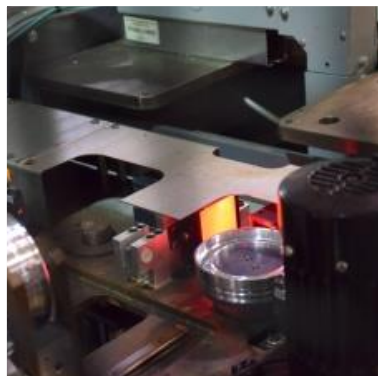
ADVANCED ROBOTICS

Development of advanced collaborative robots to drive more efficient and safer automation



DATA COLLECTION

1. Improve equipment uptime & tool life & reduce cycle times
2. Sensors in products track performance, drive design improvements
3. Enable operational improvements through telematics



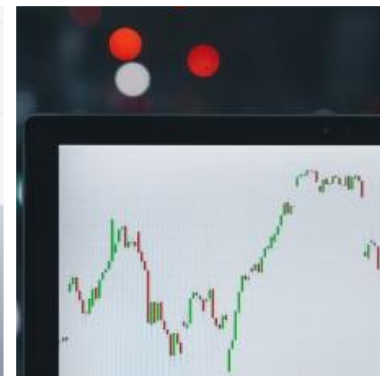
VISION SYSTEMS

Evolving vision systems to more accurately gauge & inspect products for better product integrity



ADDITIVE MANUFACTURING (3D PRINTING)

Identify applications today (proto, tooling), develop for future production potential



PREDICTION & ANALYSIS

Assessing other processes of analysis & prediction that can be more efficiently & accurately done by machine

Digitization with AI/ML and Our Digitization Journey

July 2021

60

Plants



4,559



LMMS Data
Collection Connections

3,476

Robots



2,527

Connected
Machines



2,004



RFID Stations

1,180



Vision Systems

2,425



Traceability Read Stations

9

AGVs

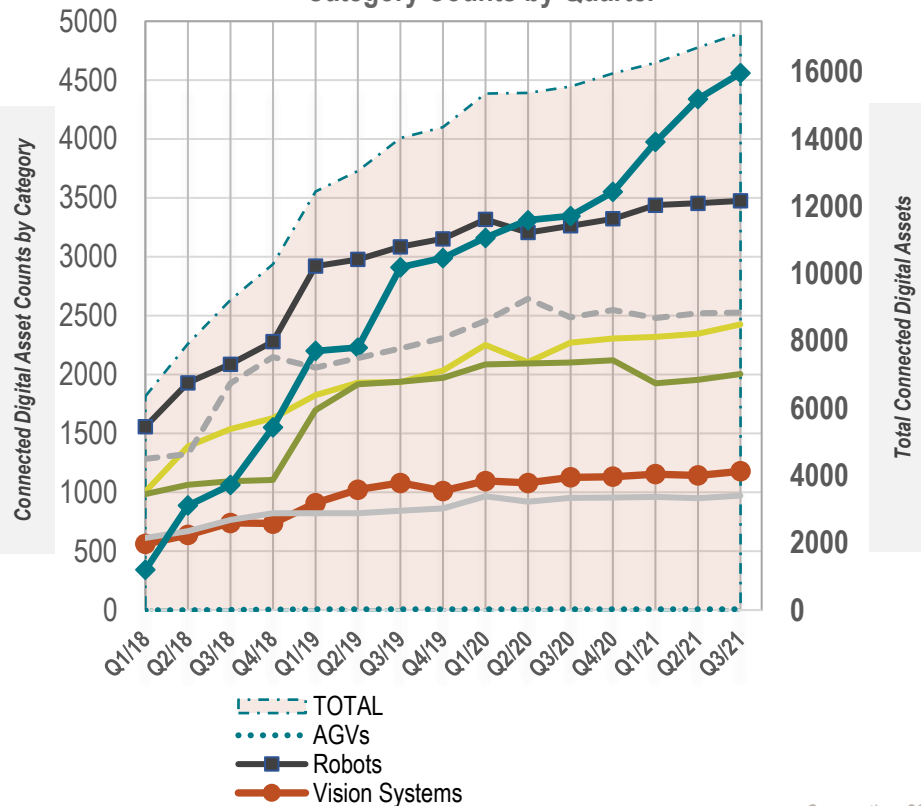


973

Traceability
Marking
Stations



Category Counts by Quarter



Quarter Highlights



Q2 2021: Performance Highlights

Focus on Customers



2021 Theme: Creativity to Drive Growth

- Strong market demand in all businesses
- Strong New Business Wins in key strategic areas
 - Nearly 25% of YTD wins Electrified
- MacDon continuing to drive great market share growth for both draper headers and windrowers internationally, notably in Europe & SA
- Skyjack seeing global market share growth in booms

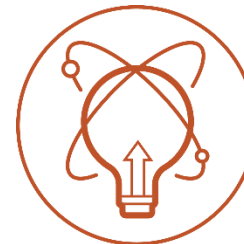
Focus on Employees



2021 Theme: Talent to Drive Growth

- Pandemic control proceeding well
 - Vaccine Clinic ramped up for the community – great feedback, >57,000 shots given as of early August
 - Launched bi-weekly testing of all Guelph employees
- Enhanced Diversity & Inclusion Initiatives & Diversity Council established
- Launched new Talent Management Program STEEL
- Nearly 100 applicants for LEAP 2022 selection process
- Sustainability long term goals established, Council in formation

Focus on Financial



2021 Theme: Efficiency to Drive Growth

- Normalized net earnings up massively over last year
- Sales up 71%
- \$138 million in free cash flow and liquidity level excellent at \$1.7 billion
- Solid improvement in segmented normalized OE
 - Mobility up \$148 million vs. last year
 - Industrial up nearly 2x vs. last year

Sales, Normalized Earnings, and Margins (in millions CAD)

	Q2 2021	Q2 2020	% Δ
Sales	1,575.3	923.6	70.6%
EBITDA – Normalized ²	259.2	92.1	181.4%
EBITDA – Normalized Margin	16.5%	10.0%	
Industrial OE – Normalized ¹	66.3	36.5	81.6%
Industrial OE – Normalized Margin	16.8%	14.1%	
Mobility OE – Normalized ¹	85.9	(55.9)	253.7%
Mobility OE – Normalized Margin	7.3%	(8.4%)	
OE – Normalized ¹	152.2	(19.4)	884.5%
OE – Normalized Margin	9.7%	(2.1%)	
NE – Normalized ³	106.9	(22.0)	585.9%
NE – Normalized Margin	6.8%	(2.4%)	
EPS – Normalized ⁴	1.63	(0.34)	579.4%

1 – Operating Earnings before unusual items and foreign exchange impacts from revaluation of the balance sheet.

2 – EBITDA before unusual items and foreign exchange impacts from revaluation of the balance sheet.

3 – Net Earnings before unusual items and foreign exchange impacts from revaluation of the balance sheet, tax affected.

4 – Earnings per share (EPS) before unusual items, and foreign exchange impacts from revaluation of the balance sheet, tax affected.

Q2 2021

The key factors impacting results in the quarter are:

- Strong market demand in all businesses; partially offset by
- Chip related customer shutdowns negatively impacting sales and earnings in auto business;
- FX headwinds;
- Less government subsidies as markets continue to recover; and
- Supply chain, labour availability and logistics challenges increasing costs and hindering production in all businesses.

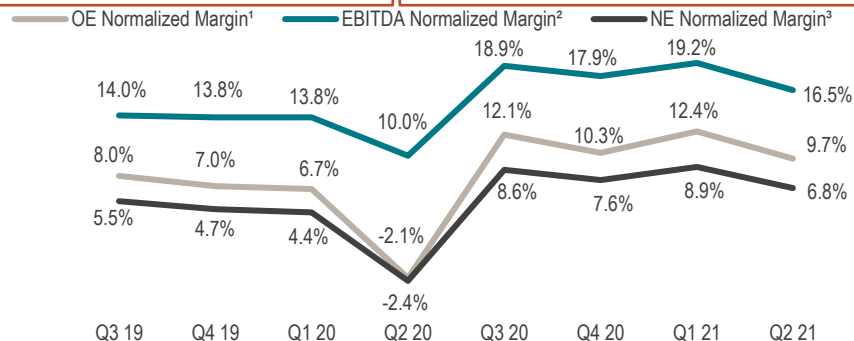
The key impacts to the segments vs prior year are:

Mobility








- Global light vehicle markets up 45%;
 - Mobility sales growth of 78% far exceeds market growth; partially offset by
- Reduced customer production levels due to semi-conductor chip shortages; and
- FX headwinds.

Industrial

- Skyjack markets strongly recovering & market share up in targeted boom markets;
- MacDon markets & market share up in all core products; partially offset by
- FX headwinds.



Market Snapshot

								
2021	Light Vehicle	Commercial Truck	Combine Heads	Access	2022	Light Vehicle	Commercial Truck	Access
North America	▲ 12.3%	▲ 29.4%	▲ 20.0%	▲ 30.9%	North America	▲ 16.4%	▲ 5.7%	▲ 25.0%
Europe	▲ 8.9%	▲ 17.3%	▲ 10.0%	▲ 37.4%	Europe	▲ 12.4%	▲ 6.6%	▲ 18.1%
Asia	▲ 8.5%	▼ 23.3%	n/a	▲ 147.1%	Asia	▲ 7.6%	▼ 22.0%	▲ 5.5%
Rest of World	▲ 21.2%	n/a	▲ 10.0%	n/a	Rest of World	▲ 13.1%	n/a	n/a

Above projections are external industry expert estimates for total market % unit change as a whole vs. prior year in each of the respective market segments. They are not internal expectations of Linamar's results.

Outlook

Q3 Expectations

Auto

- Risk we could see similar impact in Q3 as seen in Q2 2021 from chip related shutdowns

Ag

- Solid growth over prior year
- Modest growth over Q2 2021

Access

- Solid growth over prior year
- Modest growth over Q2 2021

Cash

- Continued positive free cash flow

General

- Expect continued cost impacts and production disruptions from supply chain and labour shortage issues in both segments
- Currently not forecasting additional government pandemic related subsidies past Q2
- Given ongoing challenges and uncertainties, Q3 should be conservatively forecast to be similar to Q2 2021 in earnings performance.

Consolidated	Normal Ranges	2020 Actuals	Expectations 2021	Expectations 2022
Sales Growth		(21.6%)	Double Digit Growth	Continued Double Digit Growth
Normalized Earnings Growth				
EPS		(32%)	Strong Double Digit Growth	Continued Double Digit Growth
EBITDA		(15%)		
Normalized Net Margin	7.0% - 9.0%	5.4%	Expansion Back Into Normal Range	Expansion, Normal Range
Capex (% of Sales)	6.0% - 8.0%	264m 4.5%	Up From 2020 Under Normal Range	Up From 2021 Within Normal Range
Leverage Net Debt:EBITDA		0.50x	Continued Improvement	Continued Improvement
Free Cash Flow		\$ 1,185 m	Solidly Positive	Continued Solidly Positive

Industrial				
Sales Growth				
Skyjack			Double Digit Growth	Double Digit Growth
MacDon			Double Digit Growth	Continued Growth
Normalized Operating Margin	14.0% - 18.0%	13.4%	Light Expansion Towards Normal Range	Expansion, Low End Normal Range

Mobility				
Factors Influencing Sales Growth				
Launch Book \$3.7 Billion Driving Incremental Sales Of:		\$376m	\$500 to \$600 million	\$600 to \$700 million
Business Leaving (% Consolidated Sales)	5.0% - 10.0%		Low End of Normal Range	Low End of Normal Range
Normalized Operating Margin	7.0% - 10.0%	6.5%	Expansion, Mid Normal Range	Expansion, Normal Range

Infrastructure





Skyjack focuses on maximizing customer utilization and return on investment by proudly providing them quality-engineered, simple and reliable access & material handling solutions on a global basis.



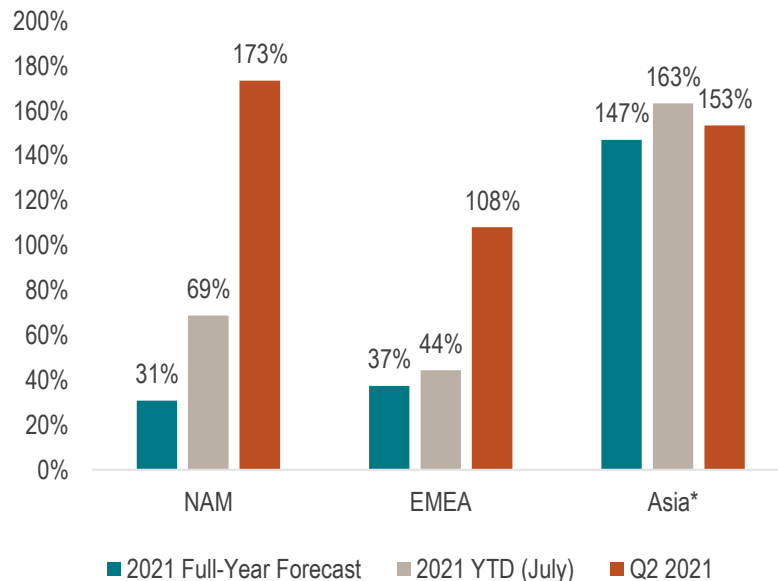
Industrial Segment Impacts - Skyjack

Access Equipment Market Commentary

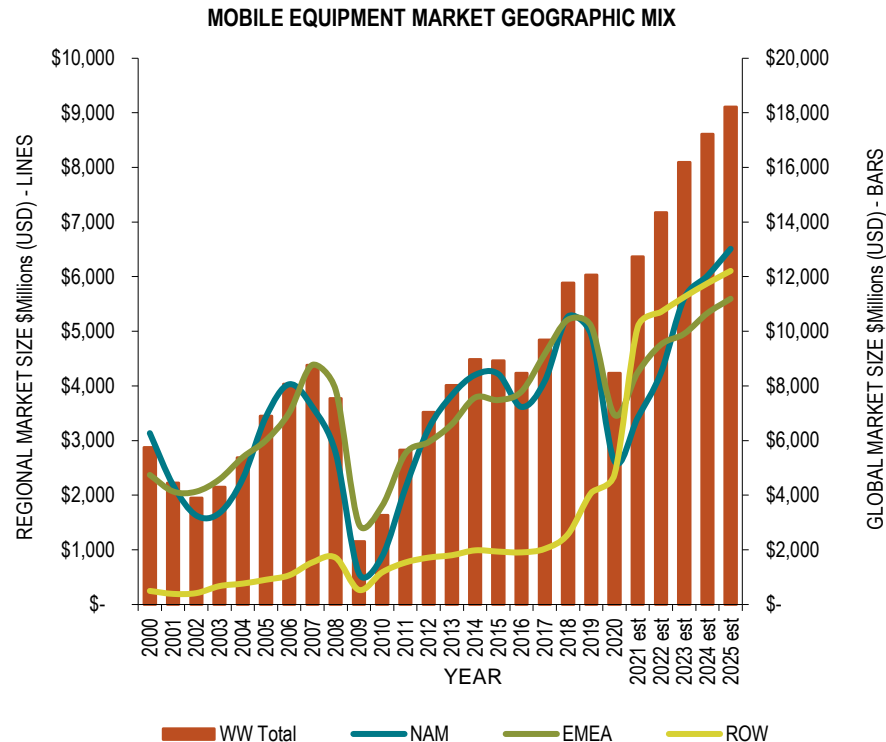
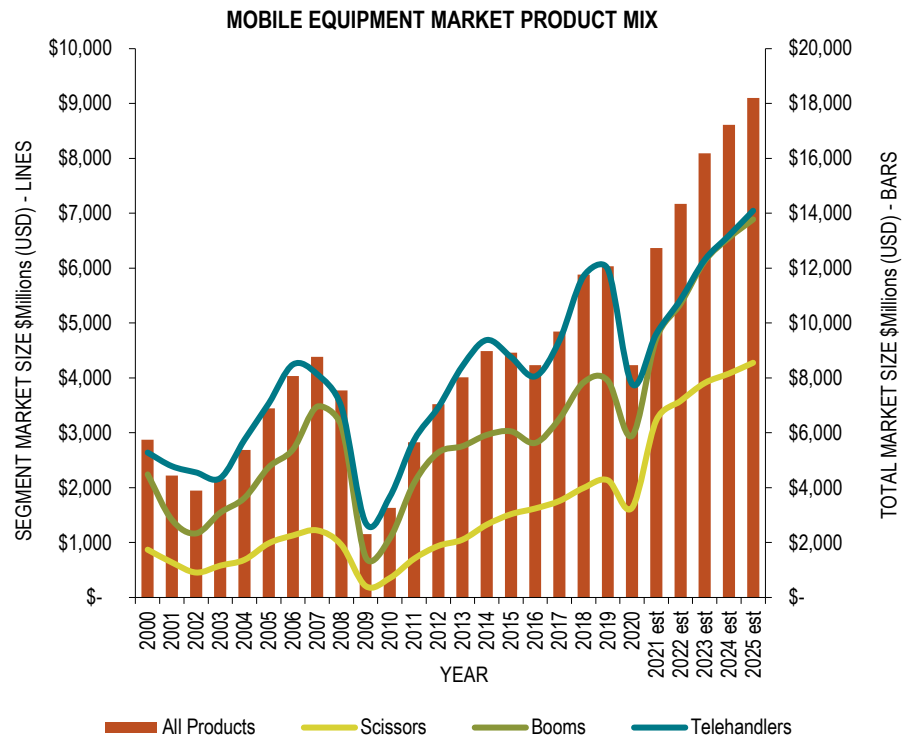
- Continued recovery of Aerial Work Platform (AWP) market in Q2 2021. All regions saw triple-digit increase versus Q2 2020 (low prior year comparison due to pandemic related lockdowns)
- Customer fleet utilization levels remain within 5% of 2019 levels.
- Rising commodity prices, supply shortages negatively impacting production and costs.
- NAM Access market up 173% YOY in Q2, 69% YTD (July)
- EMEA Access market up 108% YOY in Q2, 44% YTD (July)
- Asia Access market up 153% YOY in Q2, 163% YTD (July)
- 2021 is expected to see double-digit growth in core NAM and EMEA markets, Asia expected to be up 147%
- 2022 is expected to continue to see double digit growth in core NAM and EMEA but single digit growth in Asia



2021 Access Industry YTD Results & Forecast % Change vs. Prior Year

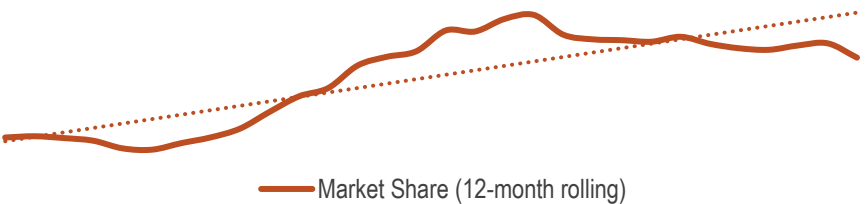


Access & Material Handling Equipment

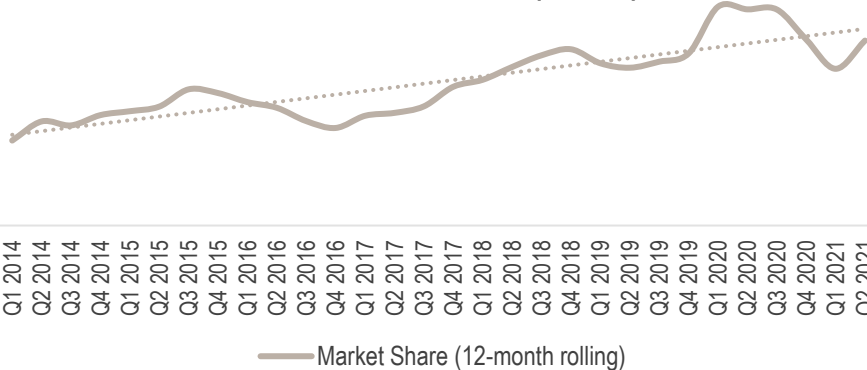


Skyjack Market Share

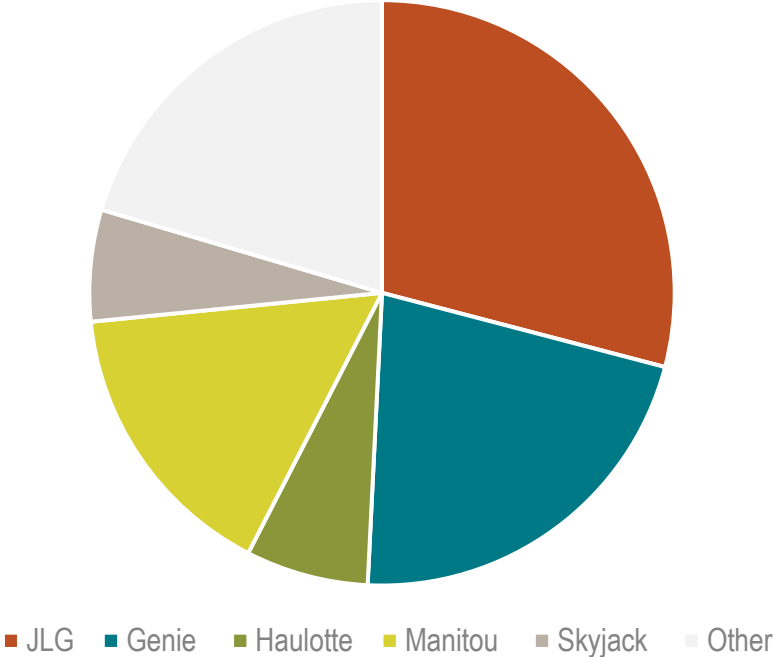
Telehandler Market Share (NA Only)



Boom Market Share (EMEA)



2020 Global Market of \$8.5B



Innovation in Aerial Work Platforms

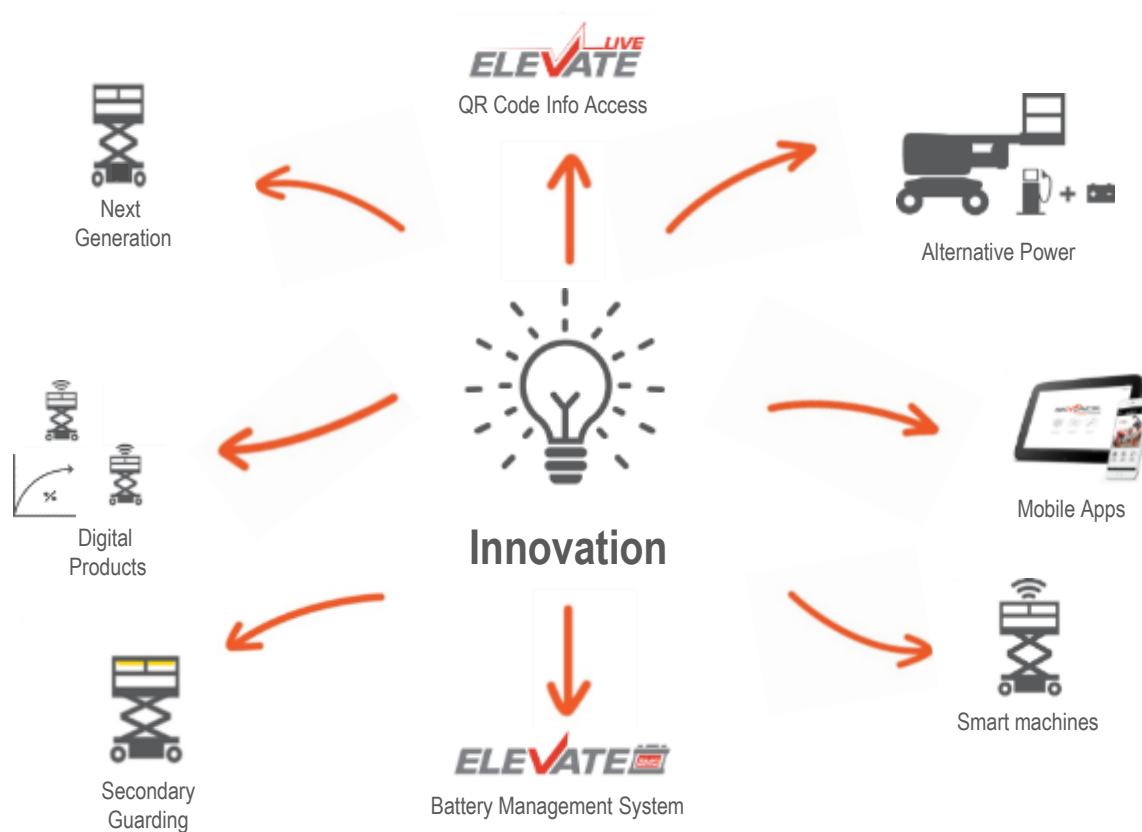


SJ20 Vertical Mast Lift

- Began shipments to the rental market in early spring 2021
- Offers 20' working platform height, full electric drive, improved duty cycle and battery life
- Received 2021 Editor's Choice Award from Rental Magazine



Skyjack's Innovation Strategy



Food & Agriculture





MacDon is the world leader in technology, innovation, and manufacturing of high-performance harvesting equipment.



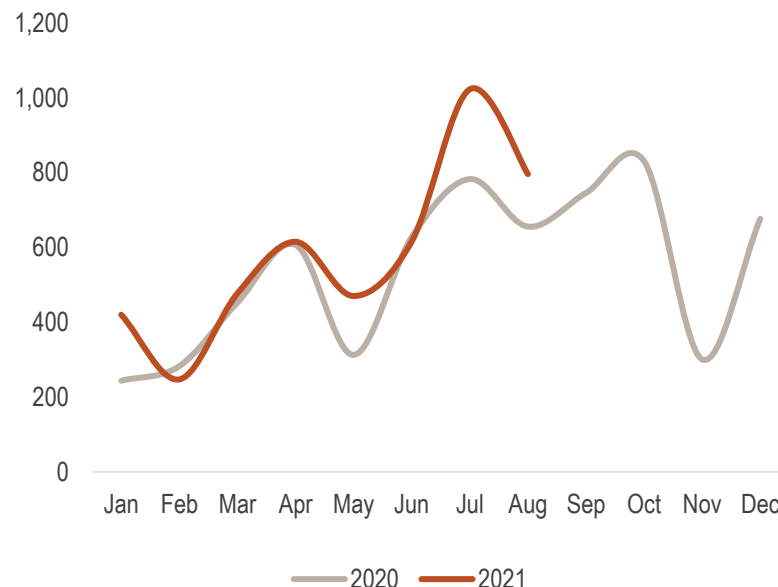
Agricultural Market

Agriculture Market Commentary

- Ag. retailers seeing lean inventory indicating retail demand is high
- Commodity price rally, improved farm net income outlook continuing to boost retails
- Continuing to see challenges with global supply chain availability, material costs, and logistics
- North America combine retails up 10% in Q2, 18% YTD (August)
 - Canada combine retails up 22% in Q2, up 33% YTD (August)
 - United States combine retails up 7% in Q2, 13% YTD (August)
- 2021 North American combine header retails expected to be up 20% versus 2020
- The coming months will give us a better idea of the success of the harvest and therefore farmers attitudes towards buying for 2022



North American Combine Retails



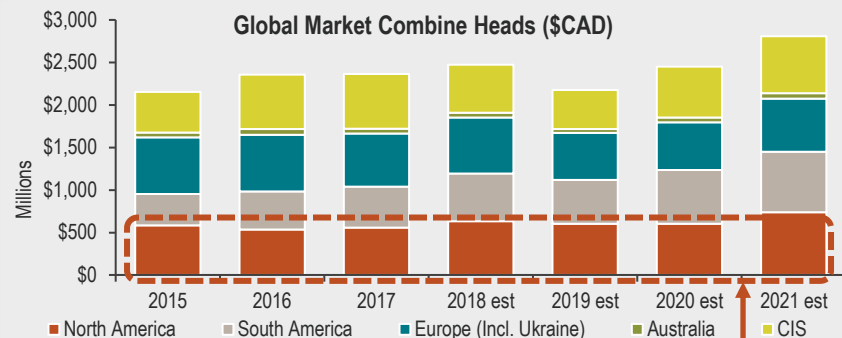
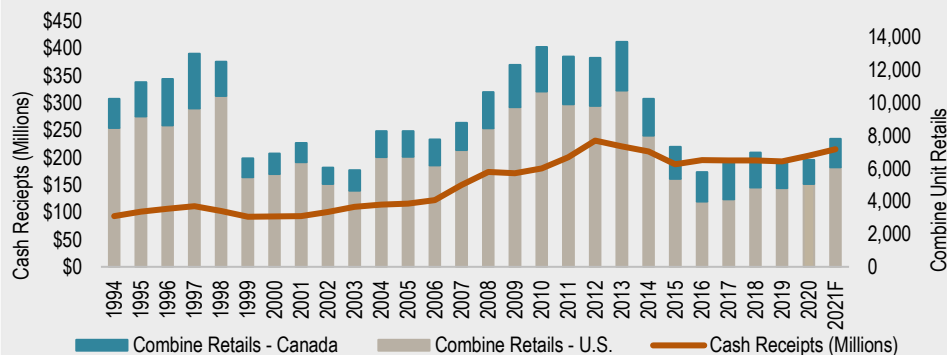
Key Market Strategies and Growth

Farming income, cash receipts, and combine retails indicate a positive outlook for 2021 farming equipment orders.

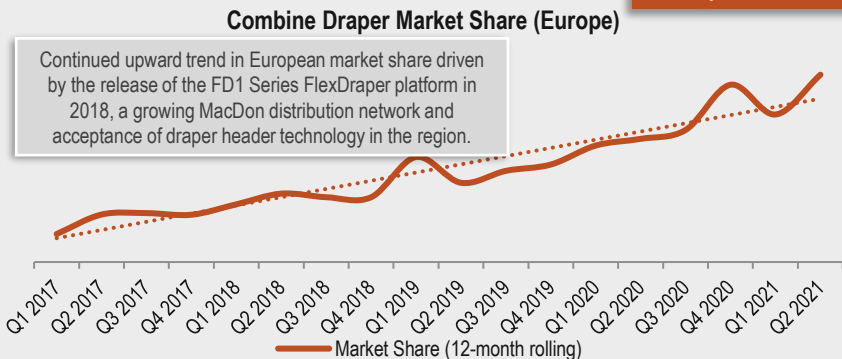


Food

- Build on MacDon acquisition as the foundation from which to expand global ag business overall
- Regional growth initiatives
- Advanced and disruptive technologies
- Global parts distribution
- Laser focus on operations
- Product line diversification



Primary Market Today



Innovation in Harvesting Equipment

New MacDon FD2 Series Announced

- The new 2 Series FlexDraper™ launched to the market as a 2022 Model Year
- More crop capacity, enables faster cutting speeds, and more flex for better ground following
- Begins production Spring 2022

MacDon



GET MORE
More Capacity. More Speed. More Flex. The all-new FD2 gives you more of everything you need for harvesting performance from the company that brought you the Original FlexDraper.

 **SCAN HERE FOR MORE!**

20% MORE CAPACITY

BIGGER.
High Volume Heads-First Feeding.
The FD2's all-new frame features an ultra-deep deck with 50 inch deep drapers and is now available in 30 to 50 foot configurations. The FD2 delivers up to 20%* more capacity of smooth heads-first feeding in the tallest bushiest crops it can get its reel fingers on. No matter what type of combine you mount it to, the FeedMax™ Crop Feeding System optimizes performance. Along with active crop flow, patented reel movement, and new ShatterGuard reel positioning, the FD2 is ready for action.
• 127 cm (50") 91 m (30') to 15.2 m (50')

30% MORE SPEED

FASTER.
Cut Cleaner. Cut Faster. Cut More.
MacDon's ClearCut™ High-Speed Cutting System delivers just that: clean cutting at up to 30%* faster speeds*. Helping you get there is MacDon's improved knife drive with more power and new knife section geometry with 25% more cutting surface. A smooth close shave comes from two unique ClearCut Knife Guards; choose between Pointed Knife Guards or PlugFree™ Knife Guards that resist plugging even in the nastiest conditions.

70% MORE FLEX

FLEXIER.
A Ground Following Dream.
MacDon's legendary ground-following ability continues with the FD2. MacDon's Active-Flex System gets coupled with up to 70%* more flex for a harvesting experience like never before. Flex-Flex Technology* gets turned up with MacDon's optional ContourMax™ Contour Wheels. These wheels allow the header to follow the field's contours, leaving a consistent stubble height while cutting from 1 to 18 inches* off the ground.
• 2.5 cm (1") / 45.7 cm (18")
*Compared to previous model.

MacDon Strategy



Portfolio Expansion | Advanced Technologies | Geographic Expansion | World-class Product Support | Laser Focused Operations

Technology supported by over 110 unique patents with an additional 50 patents pending



Focusing on innovation in product, services and technology

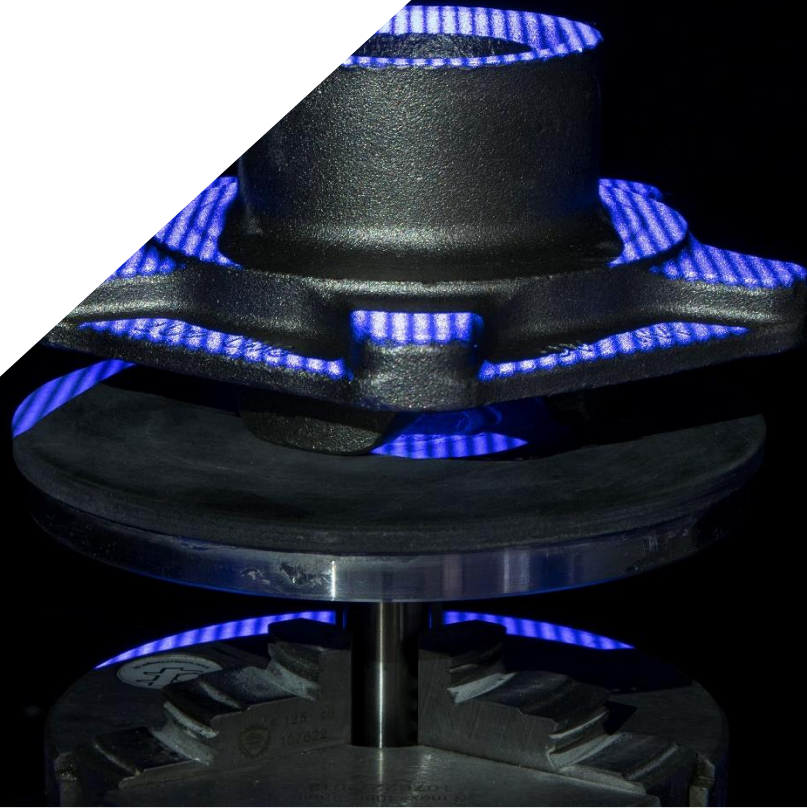


120 Global technology resources focused on innovation



MacDon[®]

Mobility

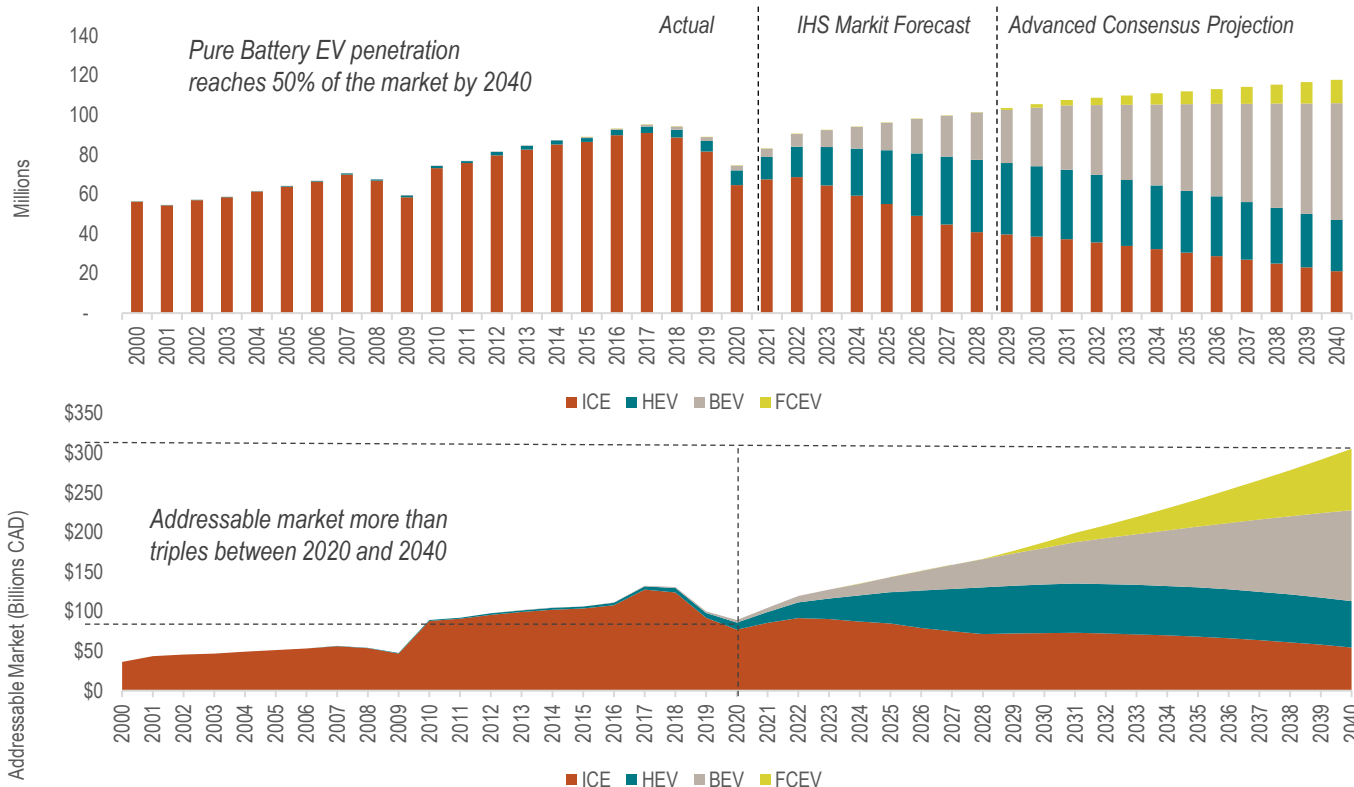


Key Market Strategies - Flexible & Opportunistic



Mobility

- Increase CPV in BEV, HEV, FCV
- Mine opportunistic ICE market as volumes decline but addressable market increases
- Grow integrated casting and forging business
- Carbon efficiency, light weighting, noise reduction



Source

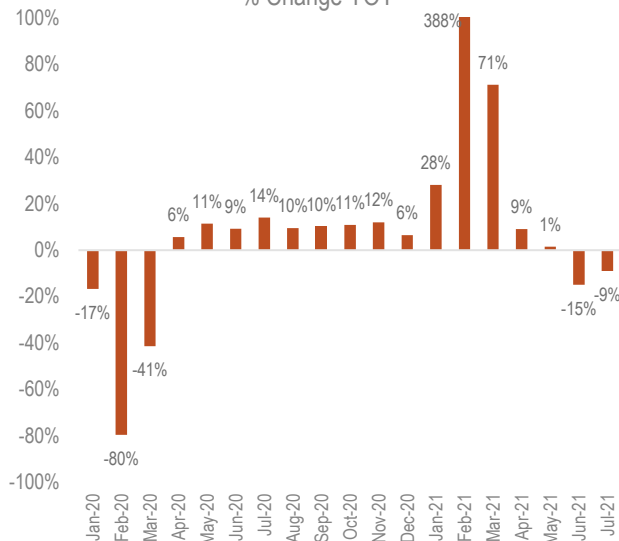
IHS Forecasting 2000-2028 Advanced Consensus Projection 2029-2040

ii) Production Share of Technologies by 2040 of ICE 18%, HEV 22%, BEV 50%, Fuel Cell 10%. (Based on Consensus Average of External Industry Expert Forecasts for BEV adoption, Updated August 4, 2021)

Light Vehicle Sales

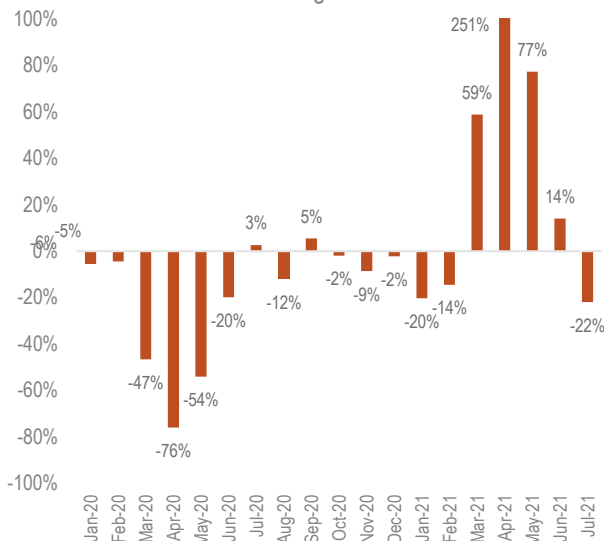
Demand Staying Well Above 2020 For the Most Part Despite Lack of Vehicles to Purchase re Chip Issues, Deterioration Starting to Hit in July / August

China Light Vehicle Sales
% Change YOY



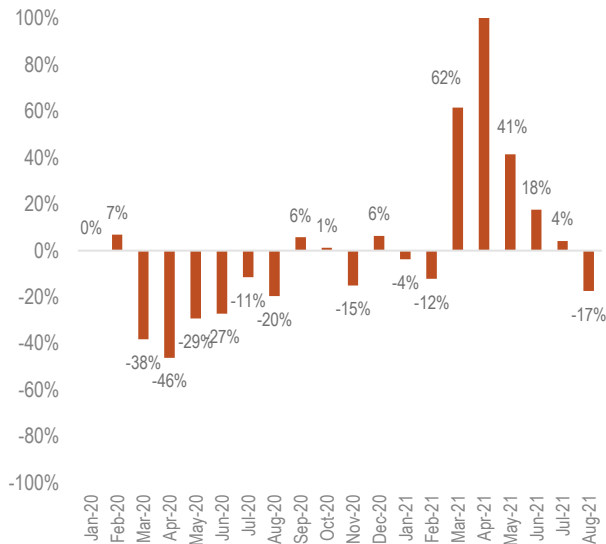
- July sales down 9% YOY due to lower inventory levels associated with semiconductor shortage.
- 2021 sales expected to increase by 6% to 25M, highest since 2018.

Europe Light Vehicle Sales
% Change YOY



- July sales down 24% YOY as semiconductor shortage limited supply of some vehicles
- 2021 sales expected to increase by 8%.

US Light Vehicle Sales
% Change YOY

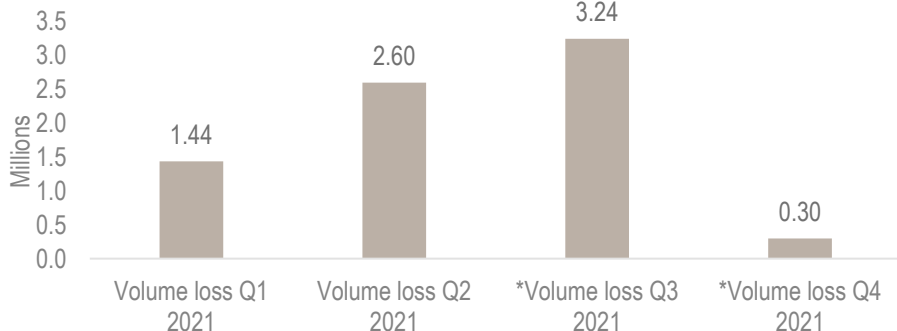


- US sales declined by 17% in August as inventory levels continued to hit record lows as result of semiconductor shortage (August inventory down 59% versus August 2020)
- 2021 US sales expected to grow by 14% to 16.7M.

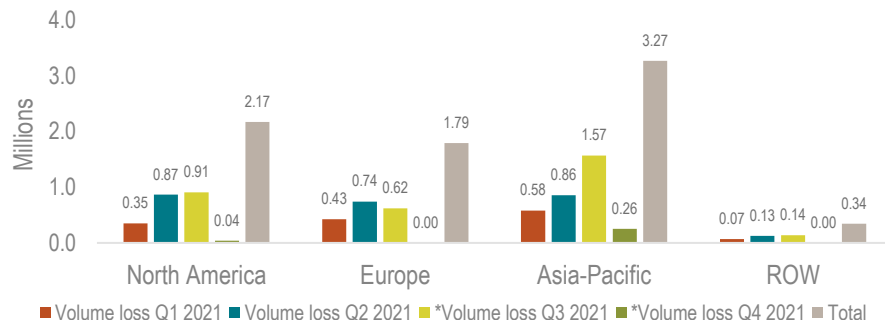
Semiconductor Chip Shortage – Light Vehicle Production Impact

Total estimated 2021 volume loss of 7.6M units. Supply disruption expected to continue into 2022.

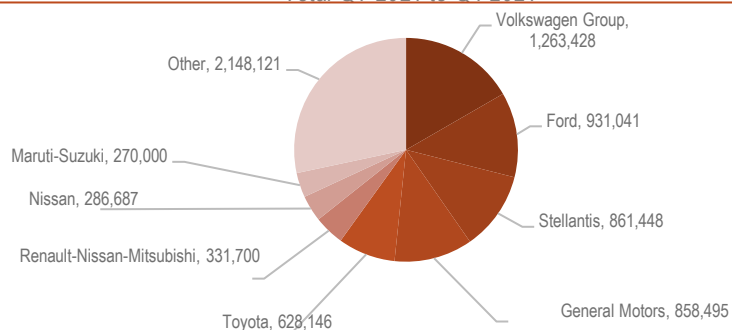
Estimated Volume Loss by Quarter



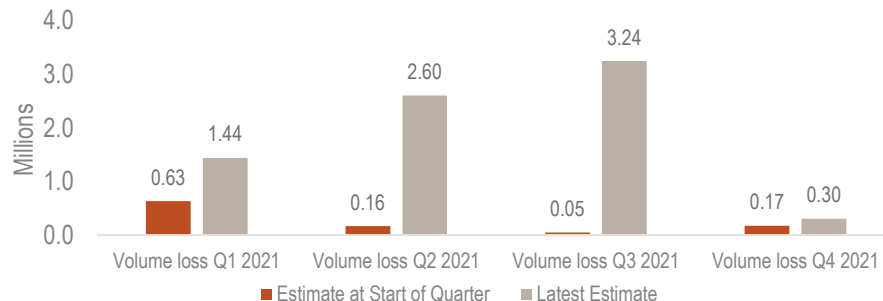
Estimated Volume Loss by Region



Estimated Volume Loss by OEM
Total Q1-2021 to Q4 2021



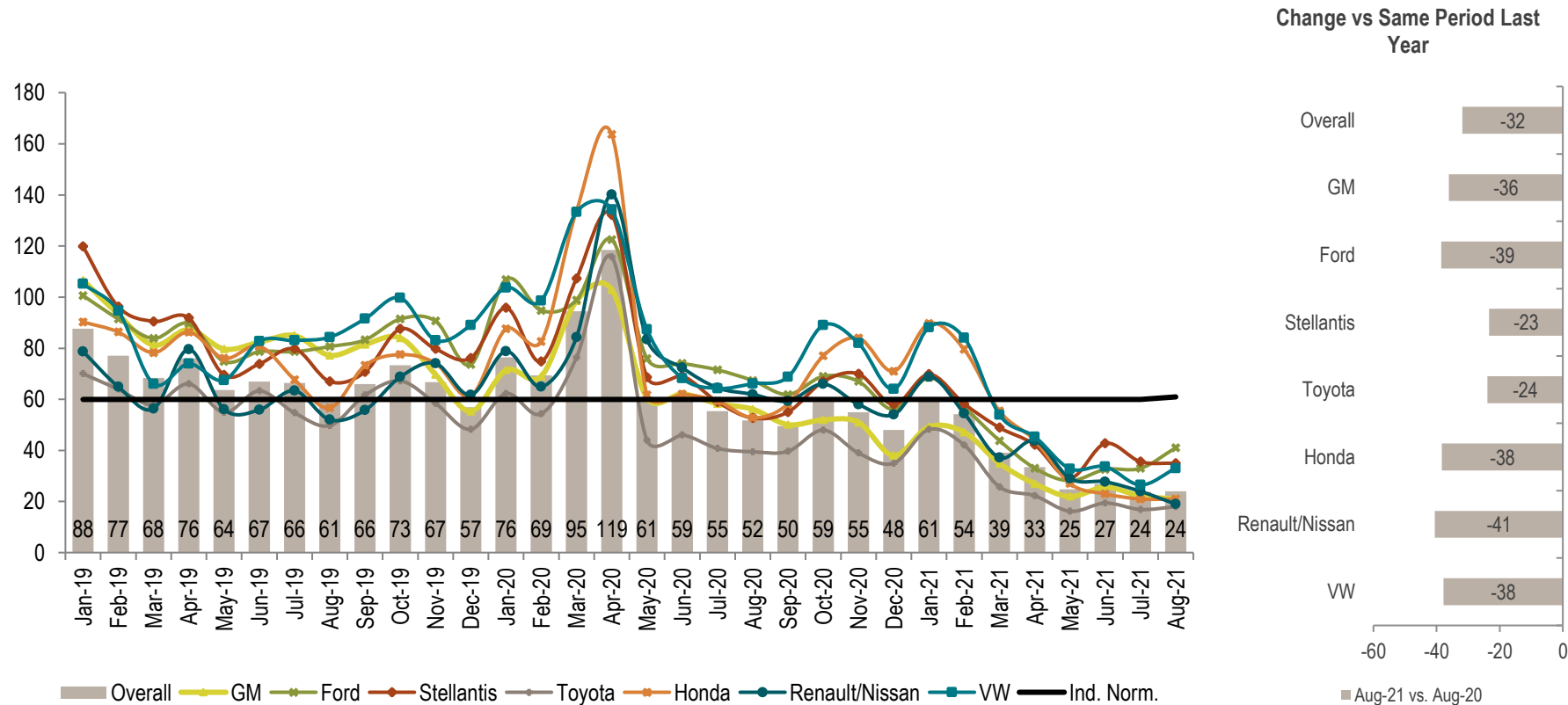
Estimated Volume Loss - Start of Quarter Versus Latest Estimate



Original Estimates Jan 12th for Q1, Mar 12th for Q2, May 7th for Q3, Sep. 13th for Q4

US Light Vehicle Inventory – Days' Supply

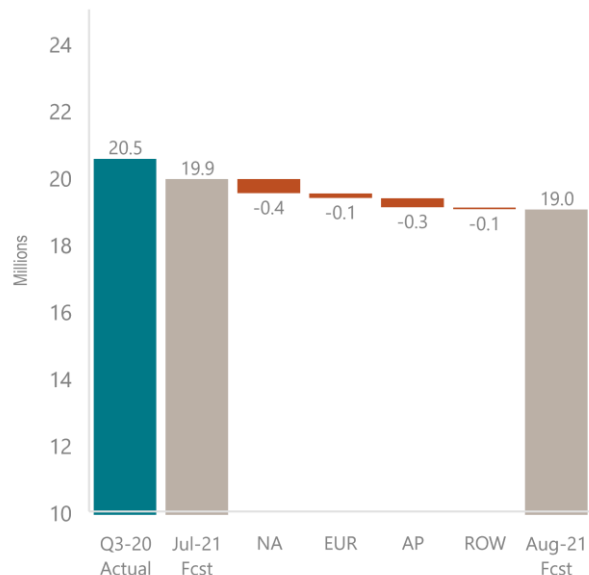
Will Take Years To Replenish Inventory Levels Regardless of Demand...



Global Light Vehicle Market: Q2 2021, Q3 2021 and 2021

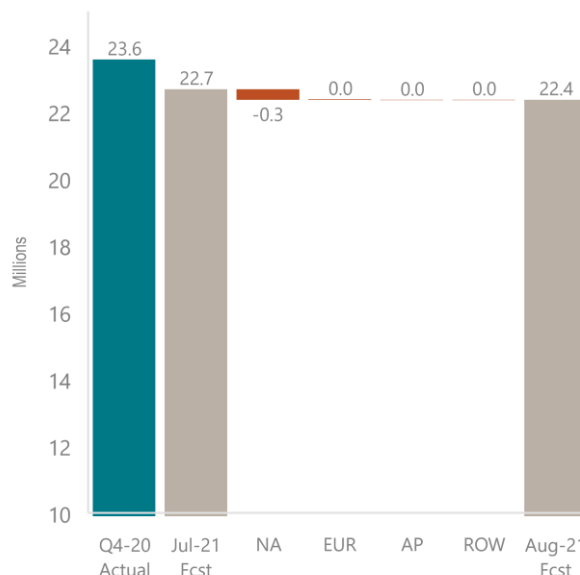
Q3 2021 production decreased by 900,000 units. Q4 2021 forecast reduced by 320,000 units. 2021 full-year forecast reduced by 1.23M.

Q3-2021 Global Vehicle Production Forecast By Region
Change in Forecast Aug-2021 vs. Jul-2021



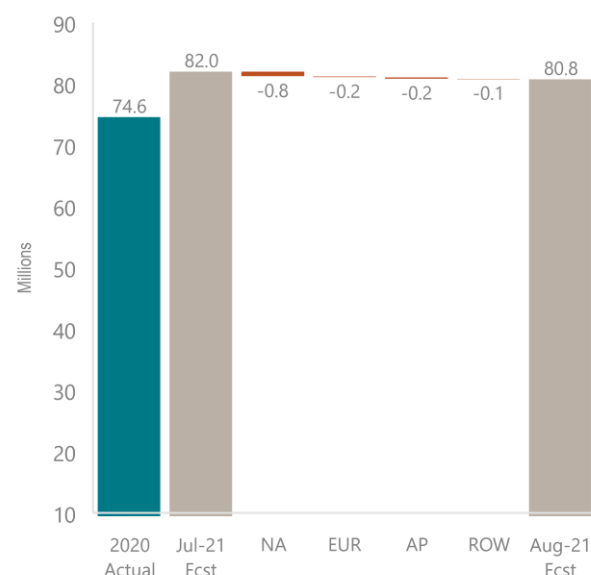
- Q3 2021 forecast reduced by 900,000 due to ongoing global shortage of semiconductors
- Q3 production expected to decline 7% versus prior year

Q4-2021 Global Vehicle Production Forecast By Region
Change in Forecast Aug-2021 vs. Jul-2021



- Q4 2021 forecast reduced by 320,000 due to ongoing global shortage of semiconductors
- Q4 production expected to decline 5% versus prior year

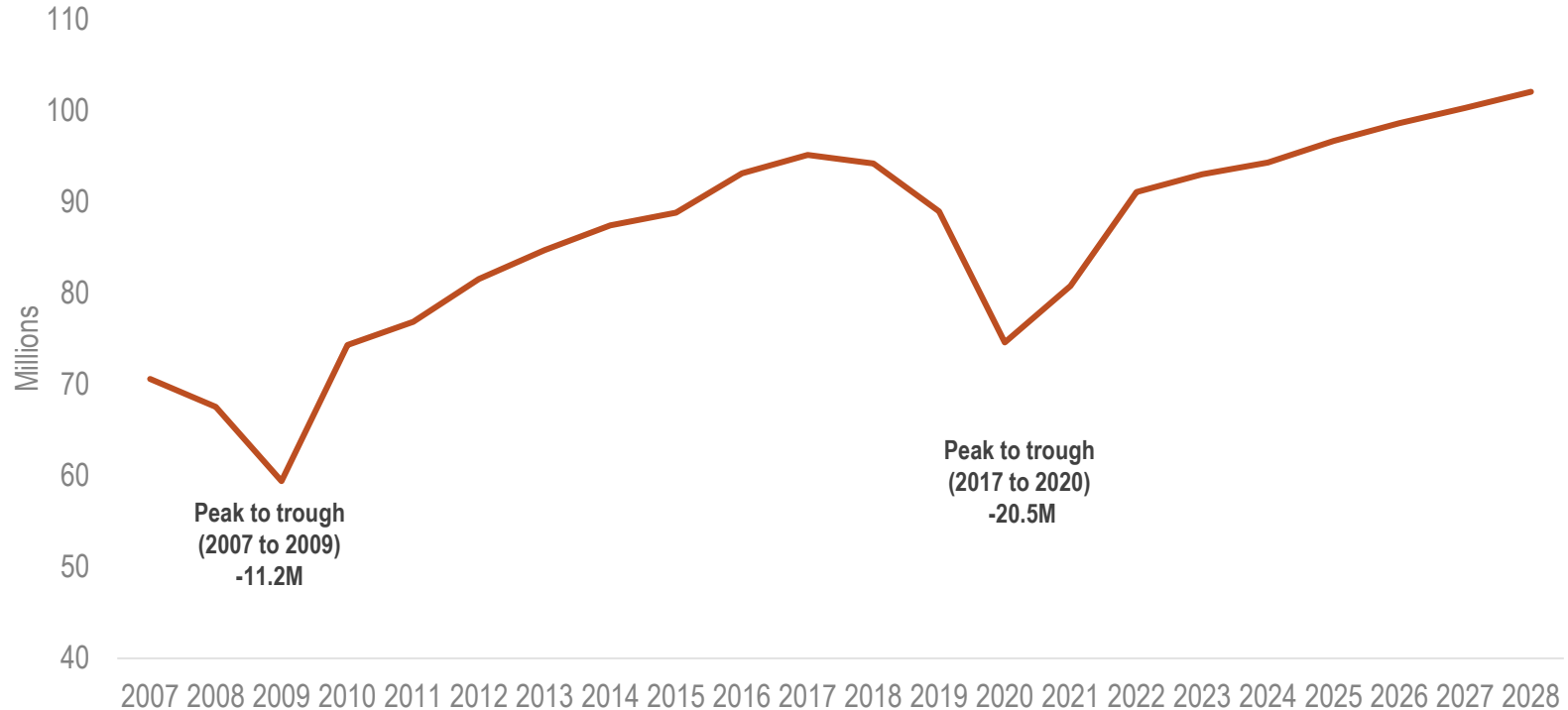
2021 Global Vehicle Production Forecast By Region
Change in Forecast Aug-2021 vs. Jul-2021



- 2021 full-year outlook reduced by 1.23M due to ongoing global semiconductor shortage
- 2021 production expected to be up 8% versus prior year

Global Light Vehicle Production

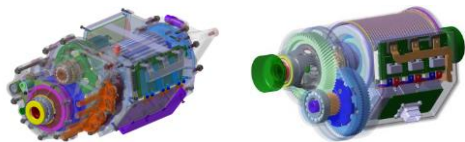
2017-2020 peak to trough reduction of 20.5M units, much greater than 2008/9 financial crisis. Pent-up demand expected to drive recovery, leading to long, sustainable period of growth: 2021 production expected to grow by 8%, 2022 expected to grow by 13%, average annual growth of 2% from 2023-2028.



Technology Leadership Key to Growth

Innovation in Design, Development, and Manufacturing

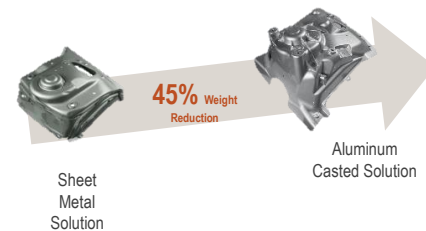
- Innovative design & engineering solutions to provide cost effective solutions to OEMs
- Ex. Fully integrated eAxle systems for hybrid & electric vehicles



- Ex. Integrated hydroformed assembled camshaft within one-piece cast aluminum carrier housing with unique-to-Linamar manufacturing process

Lightweighting Solutions

- Using unique manufacturing processes, materials, and designs to produce lightweighting solutions that achieve fuel efficiency & CO2 reduction
- Ex. High pressure die-casting for structural components
- Ex. Adapting forging gear designs & processes to achieve near net shape



Commercial eAxles



eAxle Innovation

Initial Prototypes



- Built customer interest
- Penetrated market
- Developed initial engineering capabilities

Production Design



- First production eAxle awards
- Expanded reputation globally

Refined Design



- Focused on low cost designs
- Diversified portfolio
- Expanded engineering capabilities

High Performance

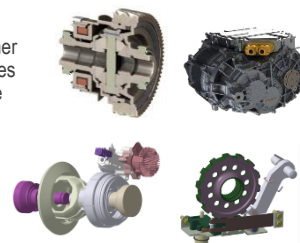


- Pushed limits of power density and optimization
- Performance application production award pending

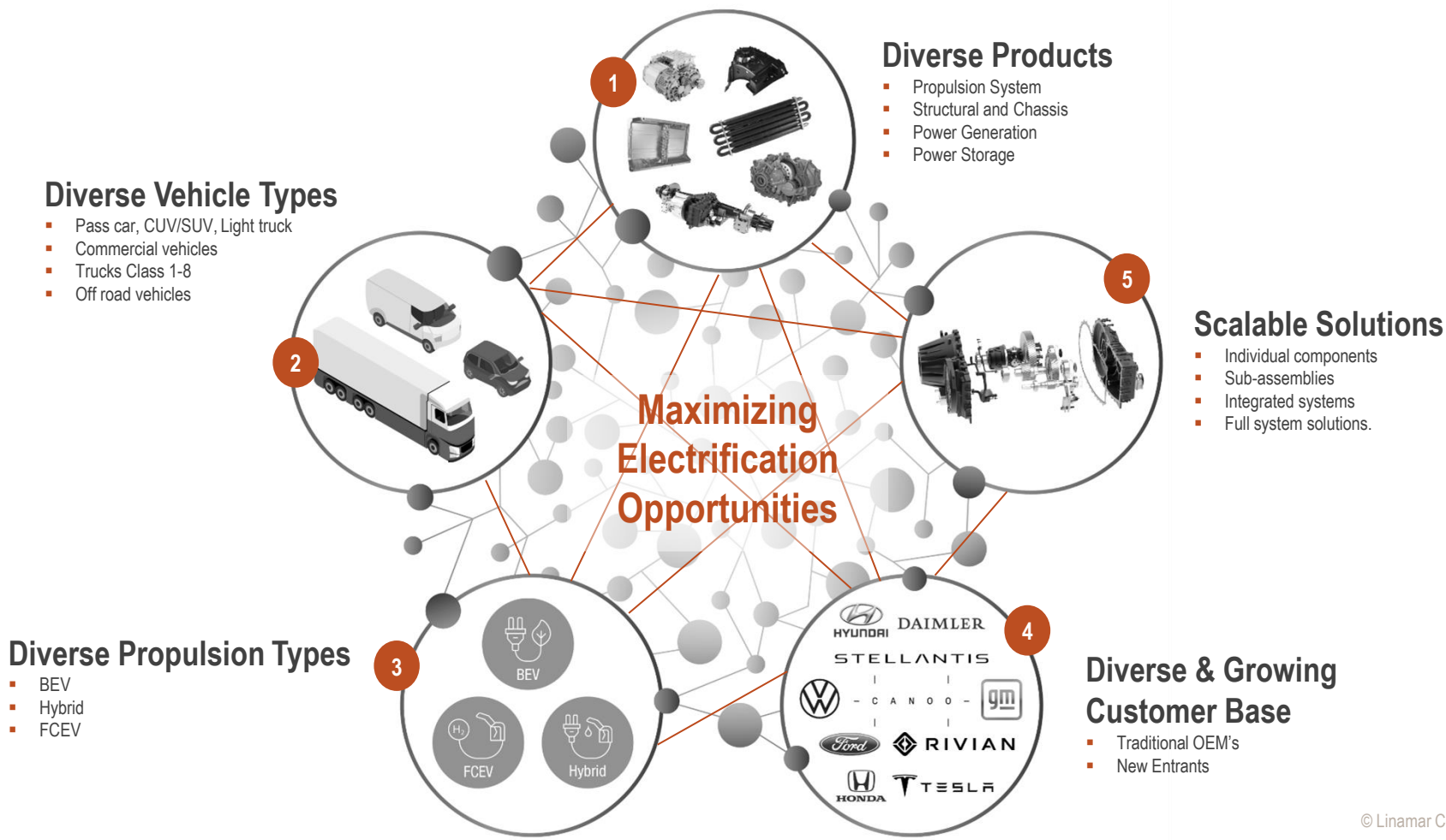
Advanced Technologies

Now

- Expanding to meet customer needs for advanced features
- Building capabilities for the following:
 - Park lock systems
 - Disconnect systems
 - eLSD
 - Multi-speed gearboxes

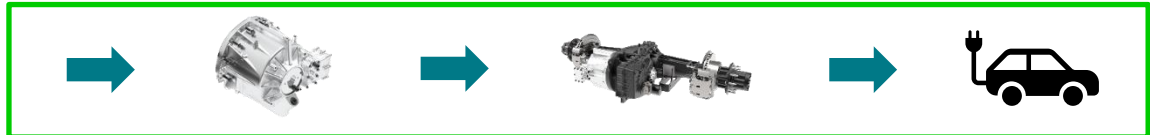
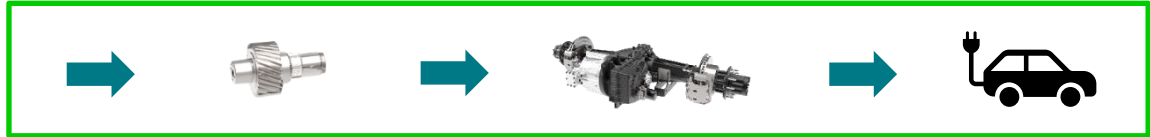


Diverse Electrification Strategy Maximizes Potential



Flexible Manufacturing Strategy

- Capital assets currently employed in Linamar's operations can be adapted to manufacture electrified components at little to no incremental CAPEX
- For instance, the same gear grinding equipment can produce gears for eAxes and ICE powertrains alike
- This advantage is present across Linamar in many types of equipment (lathes, machining centres, heat treat equipment, straighteners, spline rolling equipment, broaches, polishers, and more)



Strategic Alliance with Ballard Power Systems

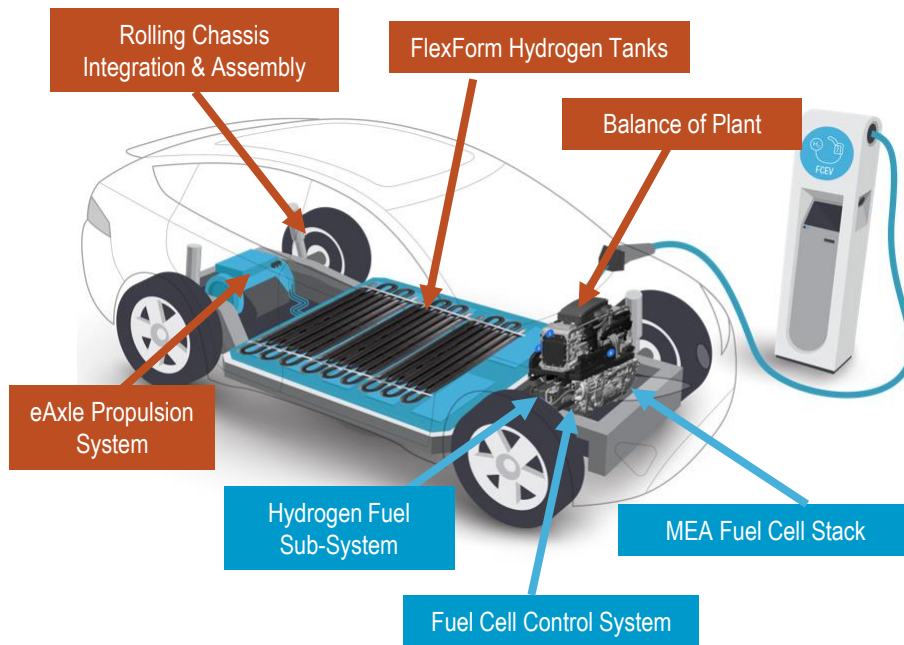
A Partnership to Develop Fuel Cell Solutions for Light-Duty Vehicles

- Framework Agreement to initially co-develop a fuel cell powertrain solution demonstration platform
- In a secondary phase, the parties will move towards a formal Joint Venture focused on light duty Class 1 and 2 vehicles



Linamar leveraging its global manufacturing expertise and Automotive supply experience to provide:

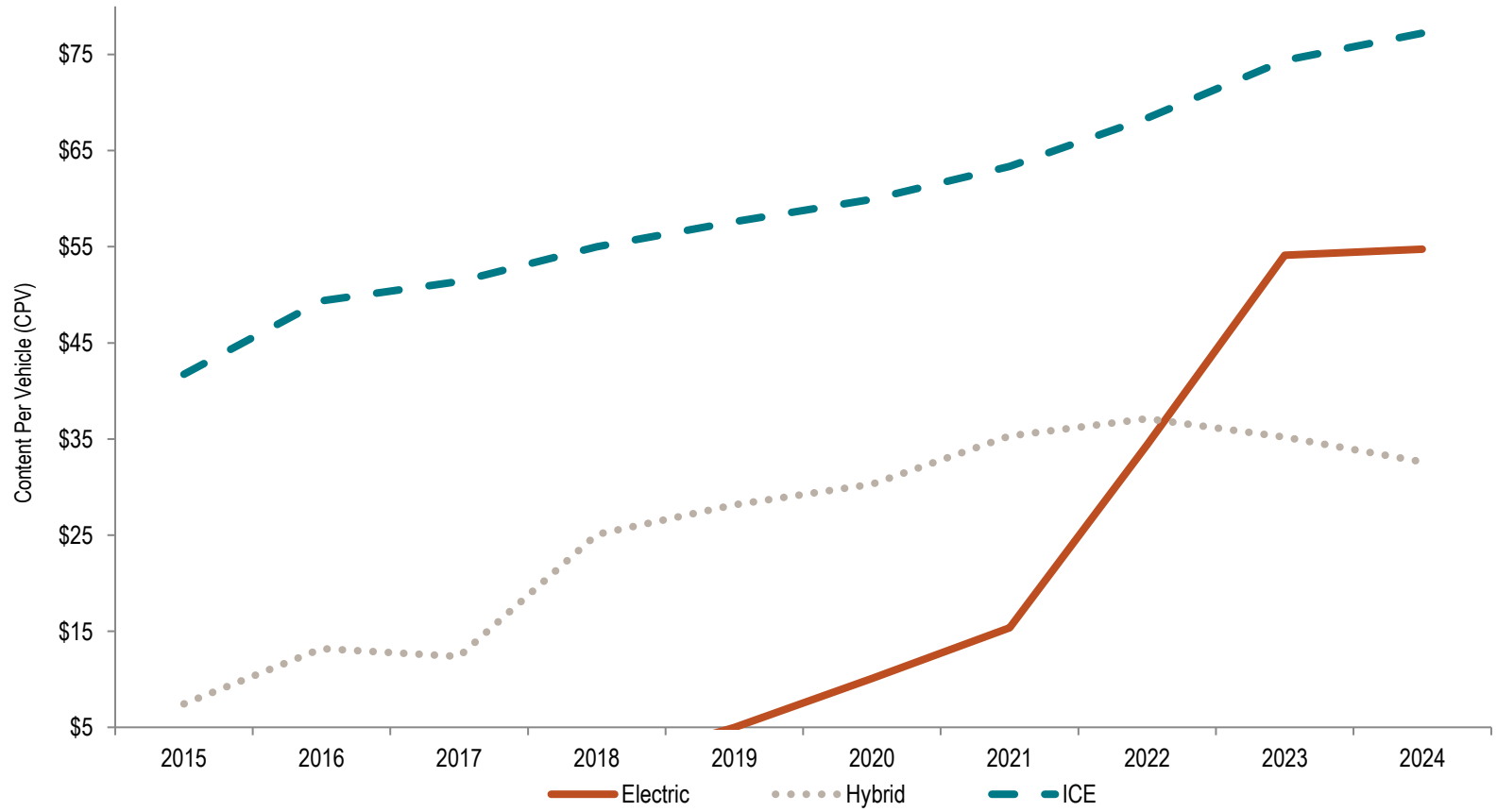
- eAxle Propulsion System
- Rolling Chassis
 - Frame
 - Steering
 - Wheel corners
- FlexForm Hydrogen Tanks
- Full Balance of Plant including
 - Air Flow & Filtration
 - Hydrogen Control & Recirculation
 - Coolant
 - Humidification
 - Structure Enclosure



Ballard drawing on their decade's long expertise in Fuel Cell Technology development to provide:

- MEA Fuel Cell Stack
- Hydrogen Fuel Sub-System
- Fuel Cell Control System

Electrified Vehicles Key Growth Opportunity for Linamar



eLIN is Driving Electrification at Linamar

Strategy

*The announcement of Linamar's **eLIN** strategic business unit in September 2021 is a demonstration of the significant focus and resources being directed toward an Electrified Mobility future.*

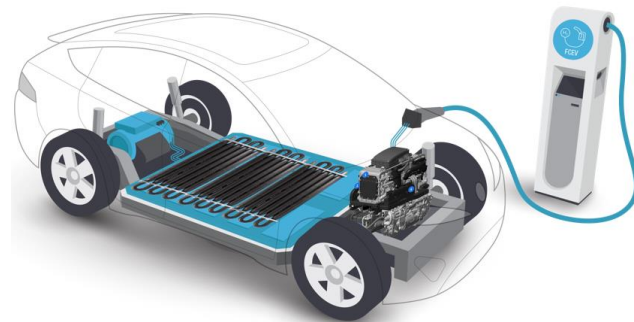
4 Key Product Solution Categories

- Power Generation
- Power Storage
- Propulsion Systems
- Structural & Chassis

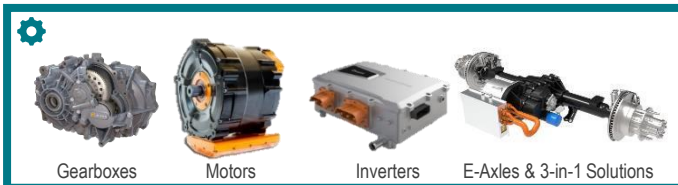


eLIN Strategic Focuses for Success

- Increasing product engineering capabilities across four key product categories
- Increasing purchasing capabilities, especially in high-cost products not easily sourced
- Increasing sales capabilities and eMobility customer base
- Leveraging Linamar's strong balance sheet and operational expertise



Propulsion Systems



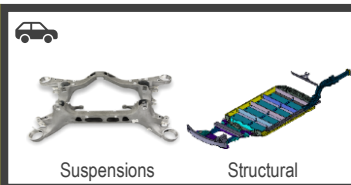
Power Generation



Power Storage



Structure & Chassis



Linamar 2100: *Medical & Age*



Strategy & Recent Developments

- As a global diversified manufacturer, Linamar's 2100 year plan identifies Age Management & Medical Devices as a long-term strategic market of which to enter into
- In December of 2019, made an initial small equity investment in Synaptive Medical, an innovative medical equipment start-up. Partnership includes a Strategic Manufacturing Agreement to produce its 2 key technologies
- Beginning in mid-March, at the height of the public crisis response to COVID-19, Linamar entered into several Ventilator assembly and component production contracts demonstrating its organizational flexibility and responsiveness in new product areas
- Continue to scope and monitor this business vertical to identify best potential fits for long-term market participation
- ModusV production equipment now installed and production launched
 - Trained personnel and capacity to scale by Q4 '21

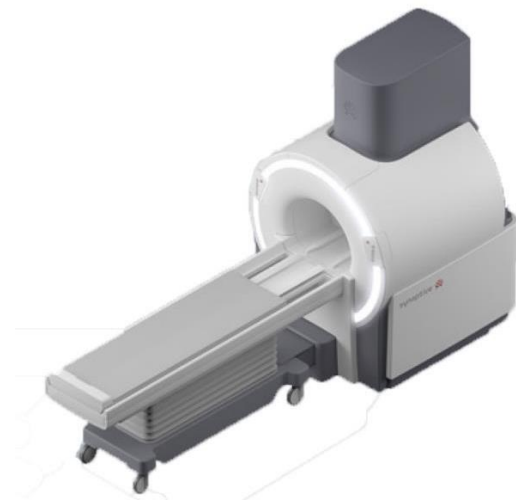


Synaptive Medical Manufacturing Partnership



Modus V™

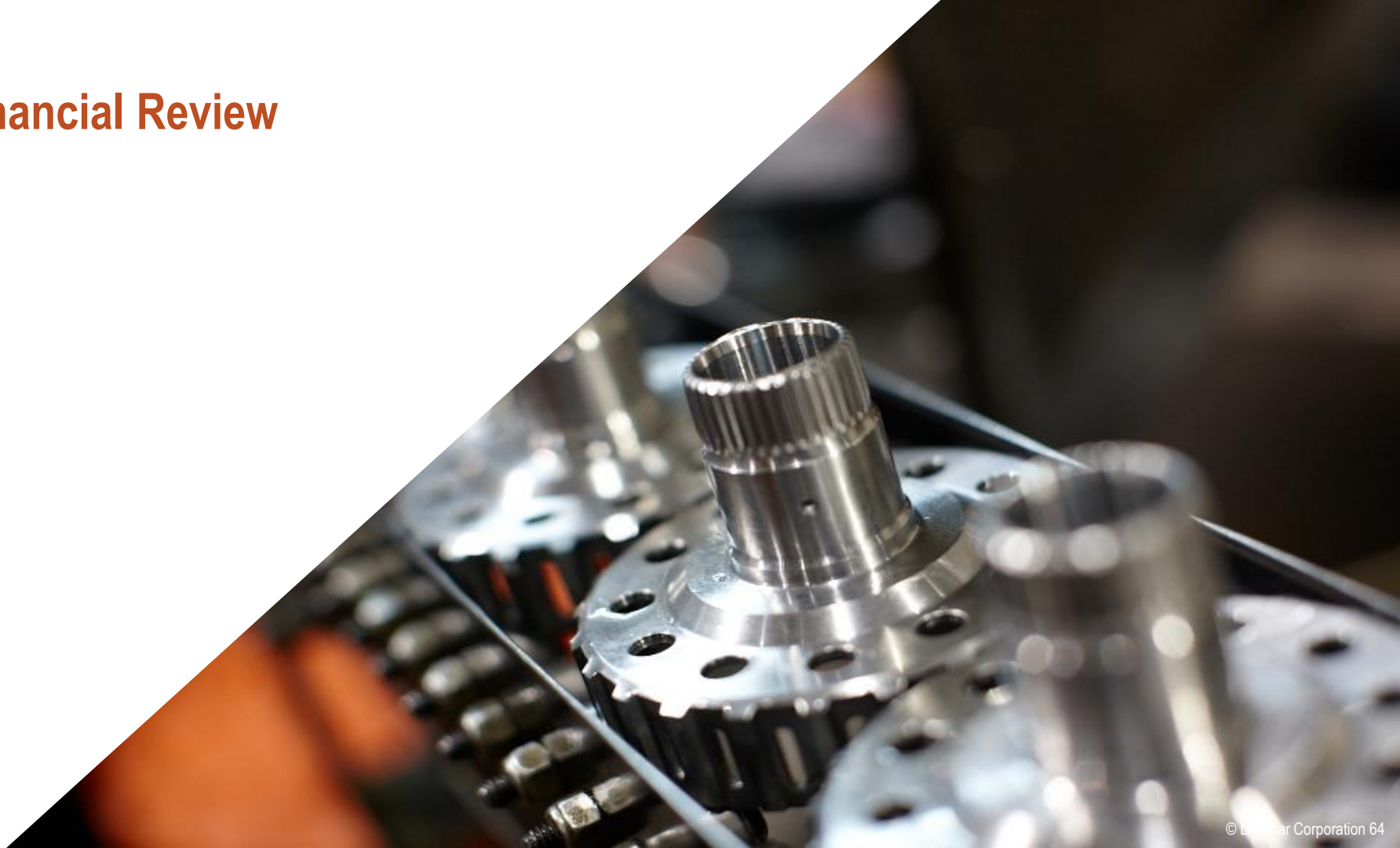
- Automated Robotic digital microscopy
- 3D capability for ideal surgical visualization
- Improves ergonomics and surgical workflow
 - Shorter surgery times benefit all
- Manufacturing at Linamar's iHub launched Q4 of 2020



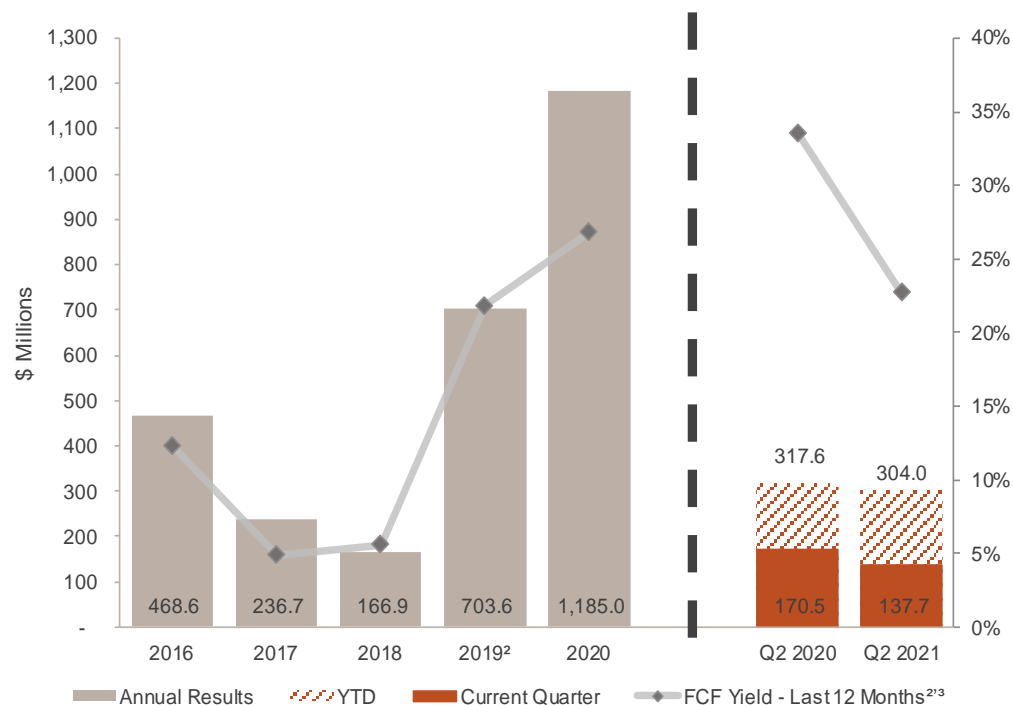
Evry™

- Magnetic Resonance Imaging ("MRI") with excellent imagery, minimal infrastructure & lower operating cost
- Low magnetic field and small footprint
 - 80% lighter weight than traditional MRI enables use in Operating Room, ER, ICU
- Manufacturing at Linamar's new iHub Q4 of 2021

Financial Review



Cash Flow Continues to be a Key Priority



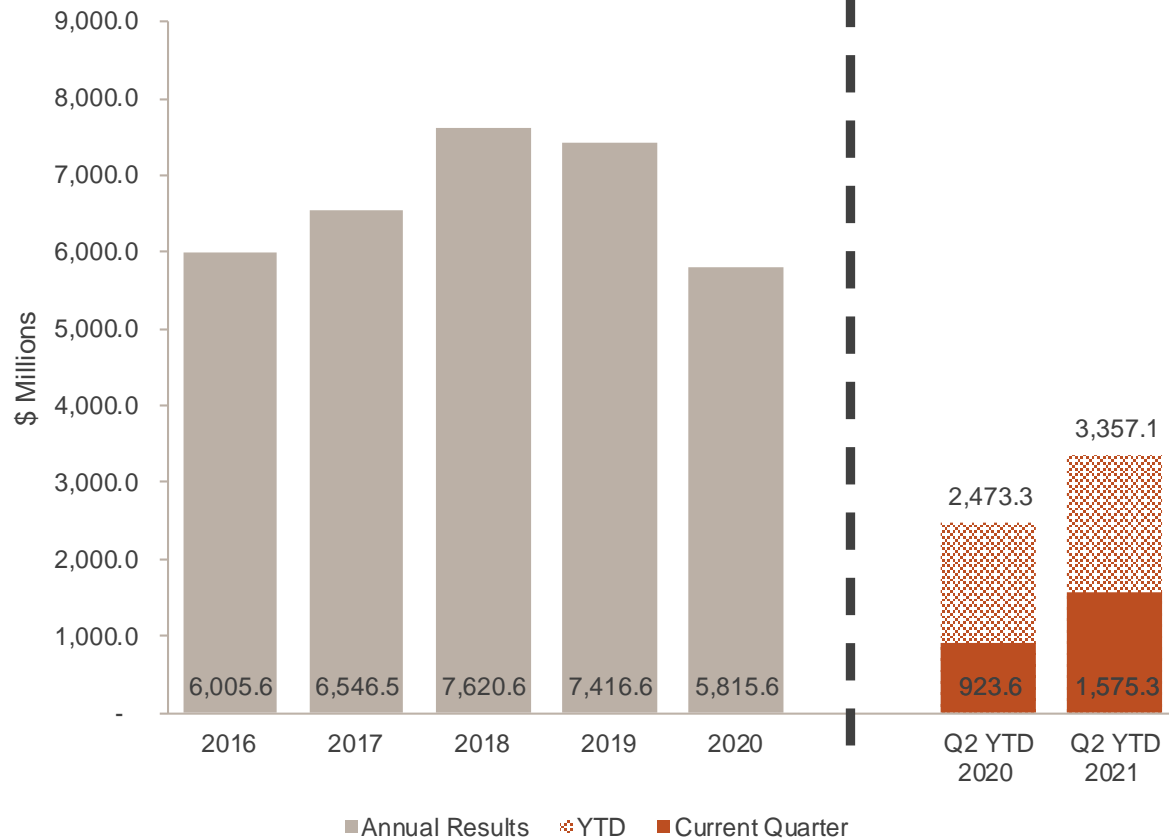
- FCF¹ in Q2 \$138 million
 - 13th consecutive quarter of positive FCF
- FCF Yield has been consistently >20% since 2019
- Liquidity¹ excellent with \$1.7 billion of cash available at quarter end
- Solid liquidity and balance sheet positions us well for takeover and acquisition opportunities as they arise



1 - For more information on the Free Cash Flow and Liquidity measure refer to section entitled "Non-GAAP and Additional GAAP Measures" and "Liquidity and Capital Resources" respectively, in the Company's separately released Management Discussion and Analysis ("MD&A").

2 - Free cash flow has been adjusted for additions of property, plant and equipment related to the dissolution of a joint venture.

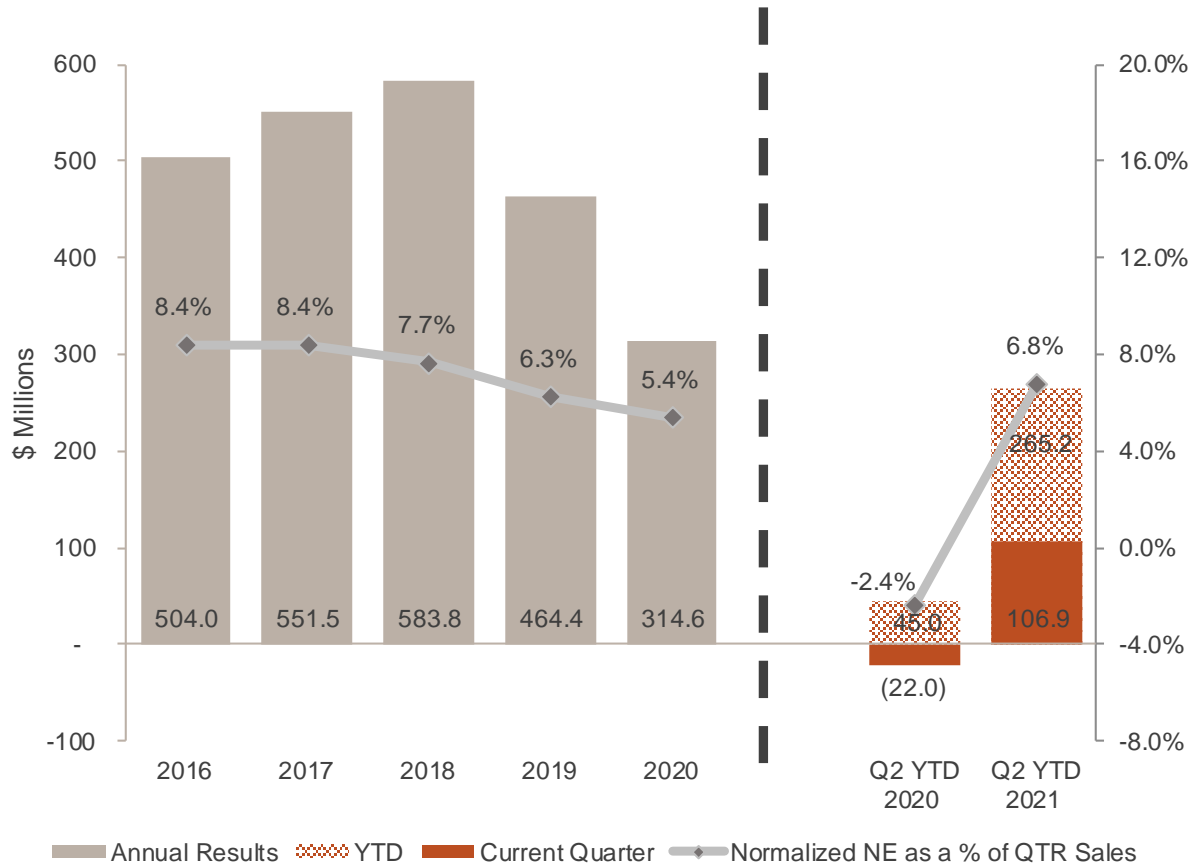
3 - Free cash flow yield is calculated as free cash flow divided by fully diluted shares divided by share price.

Annual Sales



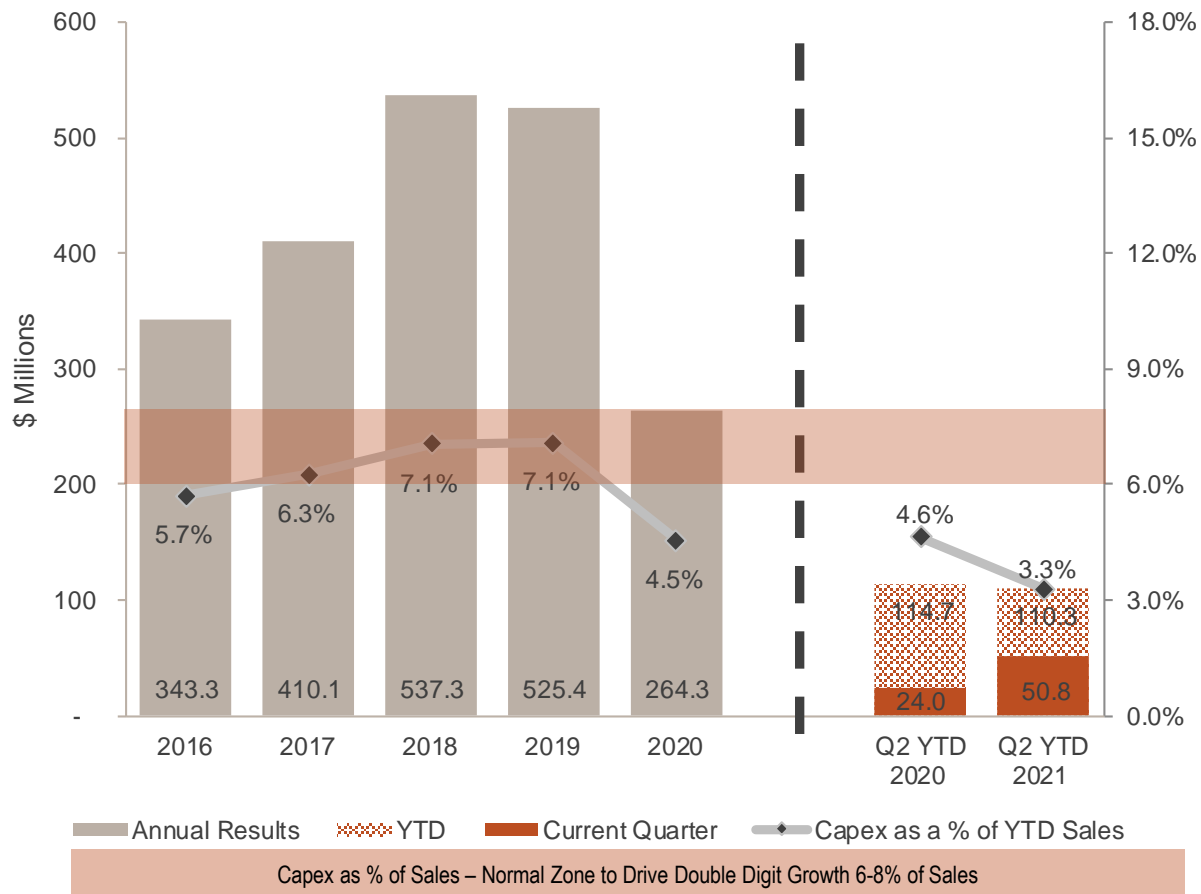
CAGR
10 Year  10.1%
30 Year  13.5%

Normalized Net Earnings¹

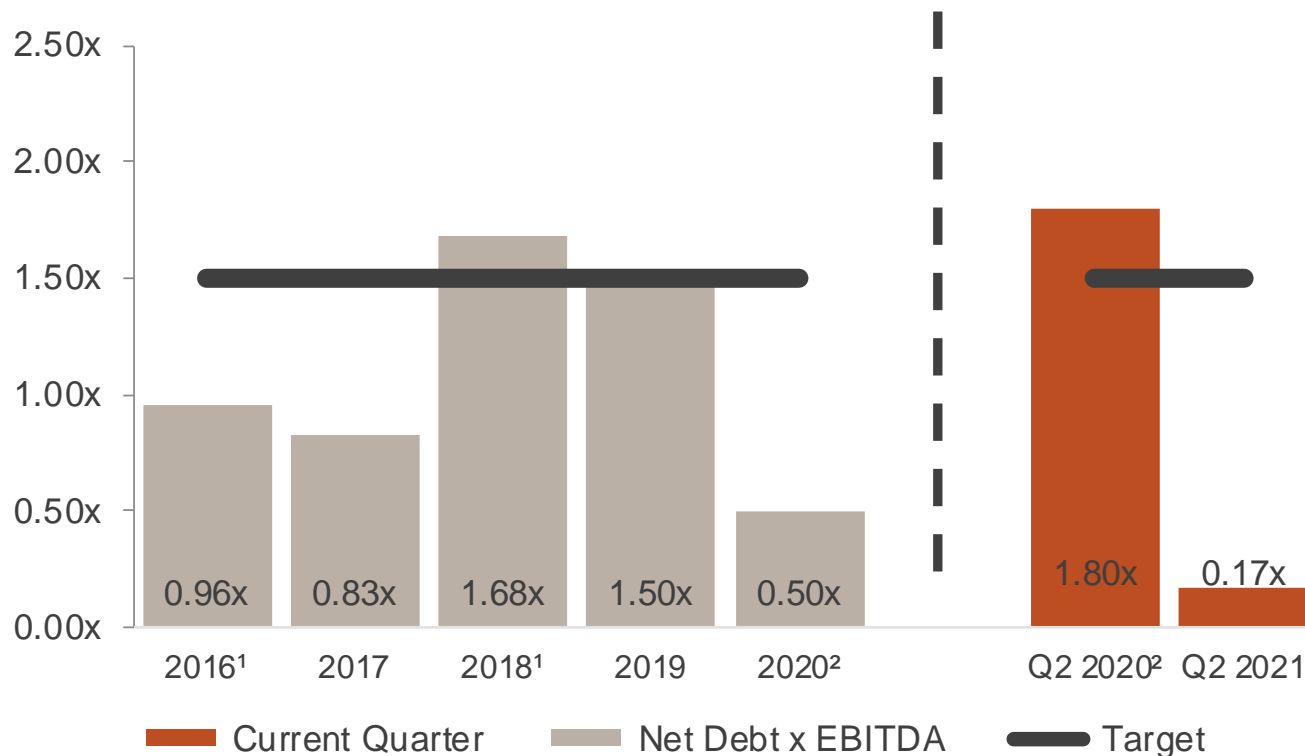


¹Net Earnings normalized for unusual items and foreign exchange impacts from revaluation of the balance sheet, tax affected

Operational Capital Expenditures



Net Debt to EBITDA



1 - EBITDA includes last 12 month rolling EBITDA on acquisitions.

2 - 2020 EBITDA restated in Q1 2021. Please refer to the definition of EBITDA in the section entitled "Non-GAAP and Additional GAAP Measures" in the Company's separately released MD&A.

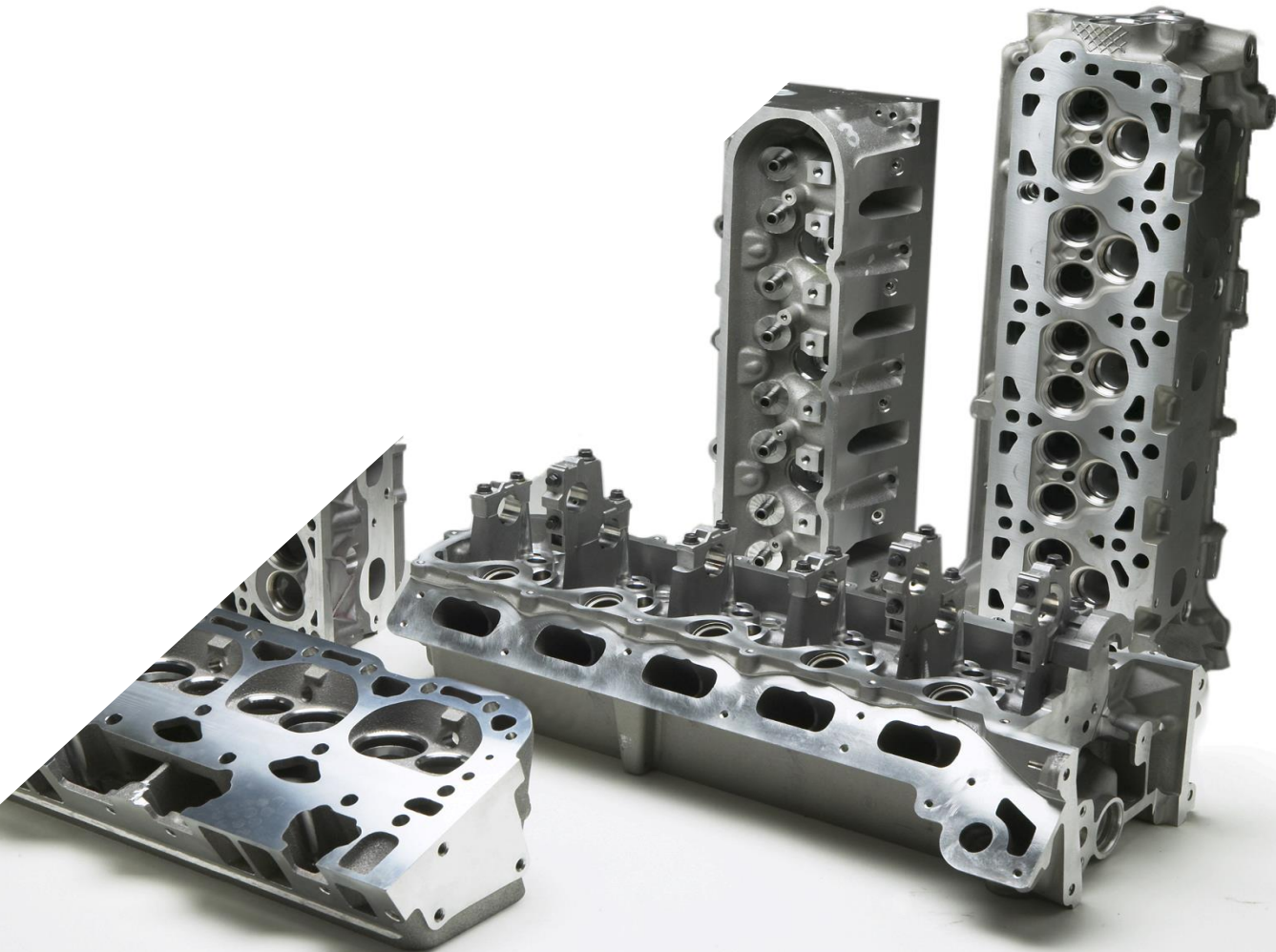


Thank You

www.linamar.com

  @linamarcorp
  Linamar Corporation

Appendix



Diverse Key Products

Industrial

SKYJACK
simply reliable

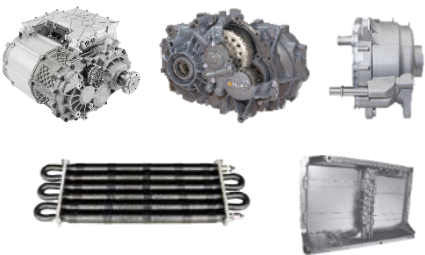


MacDon



Mobility

New Energy Powertrain Systems



Body & Chassis



Engine



Driveline



Transmission



Skyjack Products

Vertical Mast Lifts

Vertical mast lifts with platform heights from 12' (3.6m) up to 20' (5.9m)



DC Scissor Lifts

DC and micro scissor lifts with platform heights from 13' (3.9m) to 40' (12m)



RT Scissor Lifts

Rough terrain scissor lifts with platform heights from 26' (7.92m) to 64' (19.5m)



Telescopic Booms

Telescopic booms with platform heights from 40' (12.3m) to 86' (26.2m)



Articulating Booms

Articulating booms with platform heights from 30' (9.0m) to 85' (25.9m)



Telehandlers

TH Series telehandlers with lifting capacities from 5,500 lbs (2,494 kg) up to 12,000 lbs (5,443 kg) and a ZB model with a lifting capacity of 20,000 lbs (9,071 kg)



MacDon Products

R2 Series Rotary Disc Header



C Series Corn Headers



D1 & FD1 Series



Pick-Up Headers



R1 Series Pull-Type



M1 Series Windrower



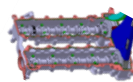
Engine



Camshafts



Cast and Cubed / Fully Machined Cylinder Blocks & Heads



Camshaft / Cylinder Head Cover Module



Lower Engine Crankcase Assembly



Connecting Rods



Balance Shaft Modules



Turbo Charger Assemblies

Transmission



Gears



Shaft & Shell Assemblies



Differential Assemblies



Transmission Cases



Full Clutch Module Assembly



Full Clutch Module Superstructure Assembly

Driveline



Engineered Gear Sets



Differential Housing



PTUs



RDMs



Disconnecting AWD Systems



eAssist Micro Hybrid



Single Motor eAxe

Body and Chassis



Knuckles



Subframes & Corner Nodes



Shock Towers



Cross Car Beams



Centre Consoles



Door Frames



Seat Frames

Driveline Systems



Single Motor eAxe



Dual Motor eAxe



Commercial Vehicle Solid Axle ePower Unit



Multi-Speed eGearboxes

EV Motor & Battery Modules



Battery Tray Housings



Electric Motor Housings



Hydrogen Storage Tank

Today & In Future:
Linamar well positioned to provide content on ICE, Hybrid and EV platforms

ICE & HEV

All E-Vehicles

