

## **Linamar Corporation Provides Commentary on External Market Conditions; Board of Directors Names Linda Hasenfratz as Executive Chair, Jim Jarrell as Director**

January 18<sup>th</sup>, 2022 (GUELPH) – Linamar Corporation (TSX:LNR) today released insights regarding the market activity observed during Q4 2021, as well as commented on other recent industry developments. The comments provide updates on the latest available industry conditions in the key Access, Agriculture and Automotive markets in which it operates.

A presentation deck highlighting the details is available and has been posted to Linamar’s website today at [www.linamar.com/investors](http://www.linamar.com/investors) under the section titled Reports, Presentations and Public Filings, or directly through the following link <https://www.linamar.com/wp-content/uploads/2022/01/Q4-2021-Mid-Quarter-Market-Update.pdf>.

In summary, markets are largely in line with what was expected at the Q3 2021 release, but supply chain and labour availability constraints have further deteriorated, impacting both revenue and margins materially negatively, most notably in the industrial segment.

In conjunction with the market update, following the recent passing of Frank Hasenfratz, Founder and Executive Chair of Linamar Corporation, the Board of Directors of Linamar Corporation wish to announce that Linda Hasenfratz, Chief Executive Officer of Linamar, has been elected Executive Chair of the Board of Directors. Linda will assume the title and responsibilities of Executive Chair in addition to her role as CEO. Additionally, Jim Jarrell, President and Chief Operating Officer of Linamar, has been appointed as a Director of the Corporation, until an election of directors can be held at the 2022 Annual General Shareholders’ Meeting. These appointments are effective immediately.

When making these announcements, Terry Reidel, Chair of the Human Resource and Governance Committee, had the following comments:

“Linda has been mentored by Frank her entire life and professional career. We are confident in her ability to assume the responsibilities of Executive Chair and keep the company focused to execute its strategy and achieve its goals. There is no better candidate to succeed Frank.”

“Jim has been with Linamar for over 30 years and as the Chief Operating Officer of Linamar since 1999, working closely with both Linda and Frank. He is a key leader of the company and will help ensure that Linamar, its management team and its Board are able to smoothly transition and keep the company operating effectively.”

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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 two operating segments – the Industrial segment and the Mobility segment, both global leaders in manufacturing solutions and world-class developers of highly engineered products. The Industrial segment is comprised of Skyjack and MacDon. Skyjack manufactures scissor, boom and telehandler lifts for the aerial work platform industry. MacDon manufactures combine draper headers and self-propelled windrowers for the agricultural harvesting industry. The Mobility segment is subdivided into three regional groups: North America, Europe and Asia Pacific. Within the Mobility segment, the regional groups are vertically integrated operations combining expertise in light metal casting, forging, machining and assembly for both the global electrified and traditionally powered vehicle markets. The Mobility segment products are focused on both components and systems for new energy powertrains, body and chassis, driveline, engine and transmission systems of these vehicles. In addition to the recently formed eLIN Product Solutions Group that focuses on Electrification, McLaren Engineering provides design, development, and testing services for the Mobility segment. Linamar has 26,000 employees in

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60 manufacturing locations, 12 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](http://www.linamar.com) or follow us on Twitter at [@LinamarCorp](https://twitter.com/LinamarCorp).

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For further information regarding this release please contact

Linda Hasenfratz at (519) 836-7550.  
Guelph, Ontario  
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