

Linamar Acquires Partner’s Interest in GF Linamar Joint Venture Casting Facility

March 31st, 2022 (GUELPH) – Linamar Corporation (TSX:LNR) today announced an agreement with GF Casting Solutions (GF) to acquire their 50% interest in their Joint Venture, GF Linamar LLC, located in Mills River, North Carolina. GF Casting Solutions is a division of Georg Fischer AG (SIX:FI-N). The two parties originally formed the joint venture in 2015. Following this announcement, Linamar will assume 100% ownership and operational control of the business. The agreement has been executed and given there are no pre-closing steps or required regulatory approvals, the transaction is expected to close April 1st, 2022.

GF Linamar LLC (GFL) is a North American joint venture between Linamar Corporation and GF Casting Solutions. The JV combined leading expertise in high pressure die casting and machining to provide lightweight solutions for automotive and commercial vehicle customers. GFL manufactures structural and powertrain components in aluminum and magnesium.

“We are very pleased to complete this transaction with GF,” said Linda Hasenfratz, Linamar’s Executive Chair & CEO. “GF has been an excellent strategic partner; however, we view this ownership change as key to securing our long-term growth plan in Lightweight Structural Castings. Increasing our Structural content per vehicle is a key strategic priority for Linamar in reducing our business concentration in vehicle powertrains and increasing our content in electrified vehicles where lightweighting is so critical. Acquiring full control over this facility will enable us to be more agile and pursue further market opportunities.”

“Cast light metal structural components are a strategic priority in our automotive business and the future of electrified mobility,” added Jim Jarrell, Linamar’s President and COO. “The book of business that GF Linamar secured demonstrates the strong customer demand for these products. Going forward, our new management structure will enable us to use one operational system to better focus on launching new business in the near-term and fully achieving our Lightweight Structural Strategy in the long-term.” In the interim, GF will continue to support Linamar and the customer’s requirements throughout this transitional phase.

Financial details of the transaction were not disclosed. The transaction is expected to be fully funded with a combination of available cash and/or available credit under Linamar’s existing credit facilities. GF Linamar LLC will undergo a rebranding name change and be fully integrated into Linamar’s Mobility Segment.

– 30 –

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 60 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 \$6.5 billion in 2021. For more information about Linamar Corporation and its industry-leading products and services, visit www.linamar.com or follow us on our social media channels.

* * * * *

For further information regarding this release please contact

Linda Hasenfratz at (519) 836-7550.
Guelph, Ontario | March 31st, 2022