

## Linamar Corporation Announces the Acquisition of Salford Group in a Significant Expansion of its Agriculture Portfolio

April 27, 2022 (GUELPH) – Linamar Corporation (TSX:LNR) today announced that it has entered into an agreement to acquire 100% of the issued and outstanding equity of the Salford group of companies (the “Salford Group”). The Salford Group is a global leader in crop nutrition application and tillage products. Under the terms of the agreement, Linamar will pay approximately CAD \$260 Million to Salford Group’s shareholders, subject to ordinary transaction adjustments. Linamar intends to use funds available through its existing credit facilities to complete the transaction. The purchase is expected to close during the second quarter of 2022, subject to the satisfaction of customary closing conditions, including the receipt of required regulatory approval.

The acquisition of the Salford Group will expand Linamar’s agriculture’s portfolio, which is currently anchored by MacDon Industries Limited. Following the acquisition, Salford Group will continue to leverage its established manufacturing and distribution network to sell products under the Salford brand.

“This is an exciting and important acquisition for Linamar,” said Linda Hasenfratz, Linamar’s Executive Chair and CEO. “Salford has a strong portfolio of differentiated products in the crop nutrition application and tillage segments. These are areas we had identified in our agriculture growth strategy as highly attractive segments for future product diversification.”

“Agriculture and food is a key element of our Linamar 2100 strategic roadmap, which was first outlined following our acquisition of MacDon in 2018”, said Jim Jarrell, Linamar’s President and COO. “Through MacDon, we already have an established market-leading position in the harvesting segment. Tillage and crop nutrition are a natural complement to that product portfolio which will allow us to accelerate sales of all products. Combining Linamar’s scaled resources and global reach with Salford’s leading reputation will drive value creation for all stakeholders.”

Salford Group, founded in 1978 is headquartered in Salford, Ontario with three manufacturing locations in Canada and two manufacturing locations in the United States. The Salford product lineup includes both pneumatic and spinner type fertilizer spreaders, cover crop seeders, and a range of tillage equipment. Salford’s products are engineered and built to be durable, innovative, and complementary to mainline OEM products with distinct performance advantages related to higher productivity, greater efficiency and environmental sustainability. The company has been able to leverage technological developments in precision agriculture to allow producers to manage their crop production with an ever increasing degree of accuracy.

Salford products are highly engineered and focused on innovation and durability. Their team of 33 top R&D professionals launches new products annually all focused on enhancing soil productivity and yield potential in the growing precision ag market. Salford is the only company in North America carrying a full line of surface and sub-surface granular applicators (spinner spreaders and air-boom spreaders for surface application, pneumatic applicators for sub-surface application).

“We are very excited to join the Linamar family,” said Geof Gray, President of Salford Group. “Linamar and MacDon both have excellent reputations in the industry and we believe the combination of our resources, our respective brand strengths and distribution networks will enable Salford to compete and innovate at a higher level with greater market coverage, delivering even more value to dealers and farmers.”

For more information on Salford’s lineup of agriculture equipment offerings, visit their website at [salfordgroup.com](http://salfordgroup.com)

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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 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](http://www.linamar.com) or follow us on our social media channels.

Salford Group is a global leader in manufacturing tillage and precision application equipment. Salford is dedicated to improving agricultural productivity and profitability through innovation and advancements in precision, durability, versatility. Salford Group's products include the patented I-Series and HALO tillage product lines. Salford's AerWay division brings quality tillage and pasture aeration equipment. The BBI Spreader and Valmar divisions of Salford bring decades of patented dry application innovations. Salford engineers and manufactures its highly productive agricultural equipment from its facilities in Iowa, Georgia, Ontario, and Manitoba. For more information, visit our website at [www.salfordgroup.com](http://www.salfordgroup.com) or visit our social media channels.

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April 27, 2022