

## Exceptional Top and Bottom Line Growth at Linamar in Fourth Quarter Takes Company to a Record Sales Year

March 8, 2023, Guelph, Ontario, Canada (TSX: LNR)

- ◆ Sales up 34.3% and Net Earnings up 83.7%;
- ◆ Record level of annual sales of \$7.92 billion;
- ◆ Outstanding and also a record year in new business wins (“NBW”);
  - ◆ Greater than 50% of full year NBW with electrified vehicles for over \$1 billion in annualized sales won, triple any prior year level of wins; and
  - ◆ Launch book more than \$4.1 billion.
- ◆ Sales up 73.1% for Industrial due to strong markets and solid market share growth notably in our agricultural products;
- ◆ Sales up 25.1% for Mobility primarily thanks to launching programs;
- ◆ Growth in content per vehicle<sup>1</sup> (“CPV”) achieved in every region and new records of annual CPV reached in North America and Europe;
- ◆ An additional 0.7 million shares repurchased in the quarter for a total of 3.97 million for 2022; and
- ◆ Strong liquidity<sup>1</sup>, measured as cash and cash equivalents and available credit as at December 31, 2022, of \$1.3 billion.

|  | Three Months Ended |                | Twelve Months Ended |                |
|--|--------------------|----------------|---------------------|----------------|
|  | 2022               | 2021           | 2022                | 2021           |
| (in millions of dollars, except per share figures)                       | \$                 | \$             | \$                  | \$             |
| <b>Sales</b>   | <b>2,060.0</b>     | <b>1,534.4</b> | <b>7,917.9</b>      | <b>6,536.6</b> |
| Operating Earnings (Loss)  |                    |                |                     |                |
| Industrial   | 55.7               | (11.5)         | 201.6               | 167.9          |
| Mobility   | 75.8               | 81.6           | 393.2               | 433.3          |
| Operating Earnings (Loss)  | 131.5              | 70.1           | 594.8               | 601.2          |
| Net Earnings (Loss)  | 92.2               | 50.2           | 426.2               | 420.6          |
| Net Earnings (Loss) per Share – Diluted                                  | 1.49               | 0.77           | 6.67                | 6.41           |
| Earnings before interest, taxes and amortization (“EBITDA”) <sup>1</sup> | 248.2              | 178.0          | 1,042.2             | 1,032.6        |
| <b>Operating Earnings (Loss) – Normalized<sup>1</sup></b>                |                    |                |                     |                |
| Industrial   | <b>55.5</b>        | <b>(4.2)</b>   | <b>192.5</b>        | <b>180.9</b>   |
| Mobility   | <b>85.4</b>        | <b>85.3</b>    | <b>372.6</b>        | <b>424.5</b>   |
| Operating Earnings (Loss) – Normalized                                   | <b>140.9</b>       | <b>81.1</b>    | <b>565.1</b>        | <b>605.4</b>   |
| Net Earnings (Loss) – Normalized <sup>1</sup>                            | <b>99.5</b>        | <b>59.0</b>    | <b>400.5</b>        | <b>428.4</b>   |
| Net Earnings (Loss) per Share – Diluted – Normalized <sup>1</sup>        | <b>1.61</b>        | <b>0.90</b>    | <b>6.26</b>         | <b>6.53</b>    |
| EBITDA – Normalized <sup>1</sup>   | <b>257.8</b>       | <b>189.6</b>   | <b>1,014.0</b>      | <b>1,045.4</b> |

### OPERATING HIGHLIGHTS

Sales for the fourth quarter of 2022 (“Q4 2022”) were \$2,060.0 million, up \$525.6 million from \$1,534.4 million in the fourth quarter of 2021 (“Q4 2021”).

The Industrial segment (“Industrial”) product sales increased 73.1%, or \$214.1 million, to \$507.1 million in Q4 2022 from Q4 2021. The sales increase was due to:

- ◆ an increase in agricultural sales from market growth further improved by global market share growth in all core products;
- ◆ increased sales related to the acquisition of the Salford Group of Companies (“Salford”);
- ◆ additional access equipment sales primarily due to increased market volumes in addition to market share growth in access equipment for certain targeted products and regions;
- ◆ increased pricing to help relieve increased supply chain costs; and
- ◆ a favourable impact on sales from the changes in foreign exchange rates from Q4 2021.

Sales for the Mobility segment (“Mobility”) increased by \$311.5 million, or 25.1% in Q4 2022 compared with Q4 2021. The sales in Q4 2022 were impacted by:

- ◆ increased sales related to launching programs and increased volumes for certain programs that the Company has significant business with;
- ◆ increased sales related to the acquisition of the remaining 50% interest of GF Linamar LLC now known as LLM Mills River;
- ◆ increased pricing related to cost recovery partially offsetting the associated raw material and utilities; and
- ◆ a favourable impact on sales from the changes in foreign exchange rates from Q4 2021.

<sup>1</sup> Operating Earnings (Loss) – Normalized, Net Earnings (Loss) – Normalized, Net Earnings (Loss) per Share – Diluted – Normalized, EBITDA, EBITDA – Normalized, Liquidity, and Free Cash Flow are non-GAAP financial measures. Content per Vehicle is a Supplementary Financial Measure. Please see “Non-GAAP and Other Financial Measures” section of this press release.

The Company's normalized operating earnings for Q4 2022 was \$140.9 million. This compares to normalized operating earnings of \$81.1 million in Q4 2021, an increase of \$59.8 million.

Industrial segment normalized operating earnings in Q4 2022 increased \$59.7 million from Q4 2021. The Industrial normalized operating earnings results were predominantly driven by:

- ◆ an increase in agricultural sales volumes and pricing;
- ◆ an increase in access equipment sales volumes and pricing;
- ◆ a favourable impact from the changes in foreign exchange rates from Q4 2021; and
- ◆ increased margin related to the acquisition of Salford; partially offset by
- ◆ increased costs related to labour and raw materials offset by customer cost recovered in sales; and
- ◆ a reduction in the utilization of Government support programs related to the global COVID-19 pandemic.

Q4 2022 normalized operating earnings for Mobility were flat at \$85.4 million compared to Q4 2021. The Mobility segment's earnings were impacted by the following:

- ◆ increased sales related to launching programs and increased volumes for certain programs that the Company has significant business with; and
- ◆ a favourable impact from the changes in foreign exchange rates from Q4 2021; partially offset by
- ◆ reduction in earnings related to the acquisition of LLM Mills River;
- ◆ increased costs related to raw materials and utilities partially offset by customer cost recovered in sales; and
- ◆ an increase in travel expenses supporting growth.

"The year ended on a very strong note with solid sales and earnings growth," said Linamar Executive Chair and CEO Linda Hasenfratz, "2022 was a tough year navigating supply disruptions, labour shortages and cost increases but our team did an excellent job of focusing on cost reduction, negotiating recoveries where possible and continuing to chase new growth opportunities. Record annual sales, record levels of new business wins, record levels of electrified new business wins, in fact triple any other year in our history, record level of annual CPV in North America and Europe – all of that is evidence of an amazing team hitting it out of the park on growth for today and tomorrow. And with another year of positive free cash flow in the bank, we are increasing our dividend 10% on the heels of a very successful share buy back program – balancing the needs of our shareholders with our employees and customers as we do every day."

## **DIVIDENDS**

The Board of Directors today declared an eligible dividend in respect to the quarter ended December 31, 2022 of CDN\$0.22 per share on the common shares of the company, payable on or after April 18, 2023 to shareholders of record on March 31, 2023.

## **NON-GAAP AND OTHER FINANCIAL MEASURES**

The Company uses certain non-GAAP and other financial measures to provide useful information to both management, investors and other stakeholders in assessing the financial performance and financial condition of the Company.

Certain expenses and income that must be recognized under GAAP are not necessarily reflective of the Company's underlying operational performance. For this reason, management uses certain non-GAAP and other financial measures when analyzing operational performance on a consistent basis.

These Non-GAAP and other financial measures do not have a standardized meaning prescribed by GAAP and therefore they are unlikely to be comparable to similarly titled measures presented by other publicly traded companies, and they should not be construed as an alternative to other financial measures determined in accordance with GAAP.

### **Normalized Non-GAAP Financial Measures and Ratios**

All Non-GAAP financial measures denoted with 'Normalized' as presented by the Company are adjusted for foreign exchange gain (loss), foreign exchange gain (loss) on debt and derivatives, and other items.

#### **Operating Earnings (Loss) – Normalized**

Operating Earnings (Loss) – Normalized is a non-GAAP financial measure and the Company believes it is useful in assessing the Company's underlying operational performance and in making decisions regarding the ongoing operations of the business. Operating Earnings (Loss) – Normalized is calculated as Operating Earnings (Loss), the most directly comparable measure as presented in the Company's consolidated statement of earnings, adjusted for foreign exchange gain (loss), and any other items, if applicable, that are considered not to be indicative of underlying operational performance.

#### **Net Earnings (Loss) – Normalized**

Net Earnings (Loss) – Normalized is a non-GAAP financial measure and the Company believes it is useful in assessing the Company's underlying operational performance and in making decisions regarding the ongoing operations of the business. Net Earnings (Loss) – Normalized is calculated as Net Earnings (Loss), the most directly comparable measure as presented in the Company's consolidated

statement of earnings, adjusted for foreign exchange gain (loss), foreign exchange gain (loss) on debt and derivatives, and any other items, if applicable, that are considered not to be indicative of underlying operational performance.

#### Net Earnings (Loss) per Share – Diluted – Normalized

Net Earnings (Loss) per Share – Diluted – Normalized is a non-GAAP financial ratio and the Company believes it is useful in assessing the Company's underlying operational performance and in making decisions regarding the ongoing operations of the business. Net Earnings (Loss) per Share – Diluted – Normalized is calculated as Net Earnings (Loss) – Normalized (as defined above) divided by the fully diluted number of shares outstanding as at the period end date.

#### EBITDA and EBITDA – Normalized

EBITDA is a non-GAAP financial measure and the Company believes it is useful in assessing the Company's underlying operational performance of cash flow and profitability, the effective use and allocation of resources, and to provide more meaningful comparisons of operating results. EBITDA is calculated as Net Earnings (Loss) before income taxes, the most directly comparable measure as presented in the Company's consolidated statement of earnings, adjusted for amortization of property, plant and equipment, amortization of other intangible assets, finance costs, and other interest.

EBITDA – Normalized is a non-GAAP financial measure and the Company believes EBITDA – Normalized is useful in assessing the Company's underlying operational performance of cash flow and profitability, the effective use and allocation of resources, and to provide more meaningful comparisons of operating results. EBITDA – Normalized is calculated as EBITDA (as defined above) adjusted for foreign exchange gain (loss), foreign exchange gain (loss) on debt and derivatives, non-cash asset impairments and any other items, if applicable, that are considered not to be indicative of underlying operational performance.

All these other items contained in these non-GAAP financial measures are summarized as follows:

|   | Three Months Ended |      | Twelve Months Ended |      |
|---|--------------------|------|---------------------|------|
|   | December 31        |      | December 31         |      |
|   | 2022               | 2021 | 2022                | 2021 |
| (in millions of dollars)  | \$                 | \$   | \$                  | \$   |
| Gain on sale of unused land   | -                  | -    | (22.1)              | -    |
| Net gain on the purchase of LLM Mills River   | (7.7)              | -    | (7.7)               | -    |
| Adjustment for CEWS   | -                  | 16.6 | -                   | 16.6 |
| Other items impacting Operating Earnings (loss) – Normalized and Net Earnings (Loss) - Normalized | (7.7)              | 16.6 | (29.8)              | 16.6 |
| Gain on sale of unused land   | -                  | -    | (22.1)              | -    |
| Net gain on the purchase of LLM Mills River   | (7.7)              | -    | (7.7)               | -    |
| Adjustment for CEWS   | -                  | 16.6 | -                   | 16.6 |
| Other items   | (7.7)              | 16.6 | (29.8)              | 16.6 |
| Asset impairment provision, net of reversals  | (0.1)              | 0.7  | -                   | 2.4  |
| Other items and asset impairments impacting EBITDA – Normalized                                   | (7.8)              | 17.3 | (29.8)              | 19.0 |

Normalizing items for asset impairment provisions, net of reversals adjusted EBITDA and impacted the Mobility segment by \$0.1 million for Q4 2022 (\$0.7 million loss for Q4 2021 and \$2.4 million loss for the full year of 2021).

During Q4 2022, a normalizing item related to a "net gain on the purchase of LLM Mills River" impacted the Mobility segment by \$7.7 million. The Company's acquisition of the remaining 50% interest in the joint venture, LLM Mills River, resulted in a gain on bargain purchase of \$29.4 million partially offset by a remeasurement of the original net investment of \$21.7 million.

During Q1 2022, a normalizing item related to a "gain on sale of unused land" impacted the Mobility segment by \$22.1 million.

During Q4 2021, a normalizing item related to an adjustment for CEWS impacted the Mobility segment by \$13.7 million and the Industrial segment by \$2.9 million. The adjustment for CEWS is a provision recorded as a result of the subsidy program coming to an end. The Company is reviewing its claim filings to ensure the accuracy of the claims. CEWS was a subsidy program in Canada to assist companies in response to COVID-19 which came to an end in October 2021.

All normalized non-GAAP financial measures areas reconciled as follows:

| (in millions of dollars)                                    | Three Months Ended<br>December 31 |            |           |          | Twelve Months Ended<br>December 31 |            |           |          |
|---|-----------------------------------|------------|-----------|----------|------------------------------------|------------|-----------|----------|
|   | 2022<br>\$                        | 2021<br>\$ | +/-<br>\$ | +/-<br>% | 2022<br>\$                         | 2021<br>\$ | +/-<br>\$ | +/-<br>% |
| <b>Operating Earnings (Loss) – Normalized</b>               |                                   |            |           |          |                                    |            |           |          |
| Operating Earnings (Loss)                                   | 131.5                             | 70.1       | 61.4      | 87.6%    | 594.8                              | 601.2      | (6.4)     | (1.1%)   |
| Foreign exchange (gain) loss                                | 17.1                              | (5.6)      | 22.7      |          | 0.1                                | (12.4)     | 12.5      |          |
| Other items   | (7.7)                             | 16.6       | (24.3)    |          | (29.8)                             | 16.6       | (46.4)    |          |
| Operating Earnings (Loss) – Normalized                      | 140.9                             | 81.1       | 59.8      | 73.7%    | 565.1                              | 605.4      | (40.3)    | (6.7%)   |
| <b>Net Earnings (Loss) – Normalized</b>                     |                                   |            |           |          |                                    |            |           |          |
| Net Earnings (Loss)   | 92.2                              | 50.2       | 42.0      | 83.7%    | 426.2                              | 420.6      | 5.6       | 1.3%     |
| Foreign exchange (gain) loss                                | 17.1                              | (5.6)      | 22.7      |          | 0.1                                | (12.4)     | 12.5      |          |
| Foreign exchange (gain) loss on debt and derivatives        | 0.3                               | (0.1)      | 0.4       |          | 1.5                                | 6.2        | (4.7)     |          |
| Other items   | (7.7)                             | 16.6       | (24.3)    |          | (29.8)                             | 16.6       | (46.4)    |          |
| Tax impact  | (2.4)                             | (2.1)      | (0.3)     |          | 2.5                                | (2.6)      | 5.1       |          |
| Net Earnings (Loss) – Normalized                            | 99.5                              | 59.0       | 40.5      | 68.6%    | 400.5                              | 428.4      | (27.9)    | (6.5%)   |
| <b>Net Earnings (Loss) per Share – Diluted – Normalized</b> |                                   |            |           |          |                                    |            |           |          |
| Net Earnings (Loss) per Share – Diluted                     | 1.49                              | 0.77       | 0.72      | 93.5%    | 6.67                               | 6.41       | 0.26      | 4.1%     |
| Foreign exchange (gain) loss                                | 0.27                              | (0.09)     | 0.36      |          | -                                  | (0.19)     | 0.19      |          |
| Foreign exchange (gain) loss on debt and derivatives        | 0.01                              | -          | 0.01      |          | 0.02                               | 0.10       | (0.08)    |          |
| Other items   | (0.12)                            | 0.25       | (0.37)    |          | (0.47)                             | 0.25       | (0.72)    |          |
| Tax impact  | (0.04)                            | (0.03)     | (0.01)    |          | 0.04                               | (0.04)     | 0.08      |          |
| Net Earnings (Loss) per Share – Diluted – Normalized        | 1.61                              | 0.90       | 0.71      | 78.9%    | 6.26                               | 6.53       | (0.27)    | (4.1%)   |
| <b>EBITDA and EBITDA – Normalized</b>                       |                                   |            |           |          |                                    |            |           |          |
| Net Earnings (Loss) before income taxes                     | 120.1                             | 62.5       | 57.6      | 92.2%    | 563.1                              | 562.2      | 0.9       | 0.2%     |
| Amortization of property, plant and equipment               | 97.6                              | 96.0       | 1.6       |          | 382.8                              | 397.1      | (14.3)    |          |
| Amortization of other intangible assets                     | 15.7                              | 14.8       | 0.9       |          | 58.2                               | 51.6       | 6.6       |          |
| Finance costs   | 10.9                              | 3.9        | 7.0       |          | 28.3                               | 18.4       | 9.9       |          |
| Other interest  | 3.9                               | 0.8        | 3.1       |          | 9.8                                | 3.3        | 6.5       |          |
| EBITDA  | 248.2                             | 178.0      | 70.2      | 39.4%    | 1,042.2                            | 1,032.6    | 9.6       | 0.9%     |
| Foreign exchange (gain) loss                                | 17.1                              | (5.6)      | 22.7      |          | 0.1                                | (12.4)     | 12.5      |          |
| Foreign exchange (gain) loss on debt and derivatives        | 0.3                               | (0.1)      | 0.4       |          | 1.5                                | 6.2        | (4.7)     |          |
| Asset impairment provision, net of reversals                | (0.1)                             | 0.7        | (0.8)     |          | -                                  | 2.4        | (2.4)     |          |
| Other items   | (7.7)                             | 16.6       | (24.3)    |          | (29.8)                             | 16.6       | (46.4)    |          |
| EBITDA – Normalized   | 257.8                             | 189.6      | 68.2      | 36.0%    | 1,014.0                            | 1,045.4    | (31.4)    | (3.0%)   |

All normalized non-GAAP financial measures areas impacting segments reconciled as follows:

| (in millions of dollars)                             | Three Months Ended<br>December 31<br>2022 |                |               | Twelve Months Ended<br>December 31<br>2022 |                |               |
|--|---|----------------|---------------|--|----------------|---------------|
|  | Industrial<br>\$                          | Mobility<br>\$ | Linamar<br>\$ | Industrial<br>\$                           | Mobility<br>\$ | Linamar<br>\$ |
| <b>Operating Earnings (Loss) – Normalized</b>        |   |                |               |  |                |               |
| Operating Earnings (Loss)                            | 55.7                                      | 75.8           | 131.5         | 201.6                                      | 393.2          | 594.8         |
| Foreign exchange (gain) loss                         | (0.2)                                     | 17.3           | 17.1          | (9.1)                                      | 9.2            | 0.1           |
| Other items  | -   | (7.7)          | (7.7)         | -  | (29.8)         | (29.8)        |
| Operating Earnings (Loss) – Normalized               | 55.5                                      | 85.4           | 140.9         | 192.5                                      | 372.6          | 565.1         |
| <b>EBITDA – Normalized</b>                           |   |                |               |  |                |               |
| EBITDA   | 70.5                                      | 177.7          | 248.2         | 258.0                                      | 784.2          | 1,042.2       |
| Foreign exchange (gain) loss                         | (0.2)                                     | 17.3           | 17.1          | (9.1)                                      | 9.2            | 0.1           |
| Foreign exchange (gain) loss on debt and derivatives | (0.1)                                     | 0.4            | 0.3           | 0.2  | 1.3            | 1.5           |
| Asset impairment provision, net of reversals         | -   | (0.1)          | (0.1)         | -  | -              | -             |
| Other items  | -   | (7.7)          | (7.7)         | -  | (29.8)         | (29.8)        |
| EBITDA – Normalized                                  | 70.2                                      | 187.6          | 257.8         | 249.1                                      | 764.9          | 1,014.0       |
| <b>Operating Earnings (Loss) – Normalized</b>        |   |                |               |  |                |               |
| Operating Earnings (Loss)                            | (11.5)                                    | 81.6           | 70.1          | 167.9                                      | 433.3          | 601.2         |
| Foreign exchange (gain) loss                         | 4.4                                       | (10.0)         | (5.6)         | 10.1                                       | (22.5)         | (12.4)        |
| Other items  | 2.9                                       | 13.7           | 16.6          | 2.9  | 13.7           | 16.6          |
| Operating Earnings (Loss) – Normalized               | (4.2)                                     | 85.3           | 81.1          | 180.9                                      | 424.5          | 605.4         |
| <b>EBITDA – Normalized</b>                           |   |                |               |  |                |               |
| EBITDA   | 1.2                                       | 176.8          | 178.0         | 222.3                                      | 810.3          | 1,032.6       |
| Foreign exchange (gain) loss                         | 4.4                                       | (10.0)         | (5.6)         | 10.1                                       | (22.5)         | (12.4)        |
| Foreign exchange (gain) loss on debt and derivatives | (0.1)                                     | -              | (0.1)         | 1.2  | 5.0            | 6.2           |
| Asset impairment provision, net of reversals         | -   | 0.7            | 0.7           | -  | 2.4            | 2.4           |
| Other items  | 2.9                                       | 13.7           | 16.6          | 2.9  | 13.7           | 16.6          |
| EBITDA – Normalized                                  | 8.4                                       | 181.2          | 189.6         | 236.5                                      | 808.9          | 1,045.4       |

## Other Non-GAAP Financial Measures

### Free Cash Flow

Free Cash Flow is a non-GAAP financial measure and the Company believes it is useful in assessing the Company's ability to generate cash. Free Cash Flow is calculated as Cash from Operating Activities, the most directly comparable measure as presented in the Company's consolidated statements of cash flows, adjusted for payments for purchase of property, plant and equipment, and proceeds on disposal of property, plant and equipment.

### Liquidity

Liquidity is a non-GAAP financial measure and the Company believes it is useful in assessing the Company's ability to satisfy its financial obligations as they come due. Liquidity is calculated as Cash, the most directly comparable measure as presented in the Company's consolidated statements of financial position, adjusted for the Company's available credit.

All other non-GAAP financial measures are reconciled as follows:

| (in millions of dollars)                               | Three Months Ended<br>December 31 |                | Twelve Months Ended<br>December 31 |                |
|--|-----------------------------------|----------------|------------------------------------|----------------|
|  | 2022                              | 2021           | 2022                               | 2021           |
|  | \$                                | \$             | \$                                 | \$             |
| <b>Free Cash Flow</b>                                  |                                   |                |                                    |                |
| Cash generated from (used in) operating activities     | 221.0                             | 217.6          | 468.1                              | 908.8          |
| Payments for purchase of property, plant and equipment | (154.3)                           | (74.1)         | (410.6)                            | (243.1)        |
| Proceeds on disposal of property, plant and equipment  | 1.4                               | 1.2            | 36.2                               | 6.9            |
| <b>Free Cash Flow</b>                                  | <b>68.1</b>                       | <b>144.7</b>   | <b>93.7</b>                        | <b>672.6</b>   |
| <b>Liquidity</b>                                       |                                   |                |                                    |                |
| Cash   | 860.5                             | 928.4          | 860.5                              | 928.4          |
| Available credit                                       | 462.5                             | 957.5          | 462.5                              | 957.5          |
| <b>Liquidity</b>                                       | <b>1,323.0</b>                    | <b>1,885.9</b> | <b>1,323.0</b>                     | <b>1,885.9</b> |

## Supplementary Financial Measures

### Content per Vehicle

Content per Vehicle is a supplementary financial measure and is calculated within the Mobility segment for the region indicated as automotive sales less tooling sales divided by vehicle production units.

### Summary of Content per Vehicle by Quarter

The following table summarizes the updated CPV for the current year for changes in volumes as revised by industry sources:

| Estimates as of December 31, 2022  | Three Months Ended |                  |                  |                  | Year to Date     |                  |                  |                  |
|------------------------------------|--------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|                                    | Mar 31<br>2022     | Jun 30<br>2022   | Sep 30<br>2022   | Dec 31<br>2022   | Mar 31<br>2022   | Jun 30<br>2022   | Sep 30<br>2022   | Dec 31<br>2022   |
| <i>North America</i>               |                    |                  |                  |                  |                  |                  |                  |                  |
| Vehicle Production Units           | 3.67               | 3.68             | 3.80             | 3.69             | 3.67             | 7.36             | 11.16            | 14.84            |
| Automotive Sales                   | \$ 767.0           | \$ 870.2         | \$ 912.6         | \$ 876.0         | \$ 767.0         | \$ 1,637.1       | \$ 2,549.7       | \$ 3,425.7       |
| <b>Content Per Vehicle</b>         | <b>\$ 208.73</b>   | <b>\$ 236.14</b> | <b>\$ 240.24</b> | <b>\$ 237.63</b> | <b>\$ 208.73</b> | <b>\$ 222.45</b> | <b>\$ 228.51</b> | <b>\$ 230.77</b> |
| <i>Europe</i>                      |                    |                  |                  |                  |                  |                  |                  |                  |
| Vehicle Production Units           | 3.91               | 3.97             | 3.63             | 4.29             | 3.91             | 7.89             | 11.51            | 15.81            |
| Automotive Sales                   | \$ 388.2           | \$ 396.3         | \$ 381.0         | \$ 389.5         | \$ 388.2         | \$ 784.6         | \$ 1,165.5       | \$ 1,555.0       |
| <b>Content Per Vehicle</b>         | <b>\$ 99.20</b>    | <b>\$ 99.78</b>  | <b>\$ 105.08</b> | <b>\$ 90.70</b>  | <b>\$ 99.20</b>  | <b>\$ 99.49</b>  | <b>\$ 101.25</b> | <b>\$ 98.39</b>  |
| <i>Asia Pacific</i>                |                    |                  |                  |                  |                  |                  |                  |                  |
| Vehicle Production Units           | 11.30              | 10.26            | 12.78            | 12.85            | 11.30            | 21.56            | 34.35            | 47.19            |
| Automotive Sales                   | \$ 134.4           | \$ 96.0          | \$ 149.5         | \$ 150.8         | \$ 134.4         | \$ 230.4         | \$ 379.9         | \$ 530.7         |
| <b>Content Per Vehicle</b>         | <b>\$ 11.89</b>    | <b>\$ 9.35</b>   | <b>\$ 11.69</b>  | <b>\$ 11.74</b>  | <b>\$ 11.89</b>  | <b>\$ 10.68</b>  | <b>\$ 11.06</b>  | <b>\$ 11.24</b>  |
| Estimates as of September 30, 2022 | Three Months Ended |                  |                  |                  | Year to Date     |                  |                  |                  |
|                                    | Mar 31             | Jun 30           | Sep 30           |                  | Mar 31           | Jun 30           | Sep 30           |                  |
| <i>North America</i>               | 2022               | 2022             | 2022             |                  | 2022             | 2022             | 2022             |                  |
| Vehicle Production Units           | 3.68               | 3.70             | 3.81             |                  | 3.68             | 7.39             | 11.20            |                  |
| Automotive Sales                   | \$ 765.0           | \$ 870.6         | \$ 918.9         |                  | \$ 765.0         | \$ 1,635.6       | \$ 2,554.5       |                  |
| <b>Content Per Vehicle</b>         | <b>\$ 207.61</b>   | <b>\$ 235.03</b> | <b>\$ 241.01</b> |                  | <b>\$ 207.61</b> | <b>\$ 221.36</b> | <b>\$ 228.04</b> |                  |
| <i>Europe</i>                      |                    |                  |                  |                  |                  |                  |                  |                  |
| Vehicle Production Units           | 3.91               | 3.98             | 3.58             |                  | 3.91             | 7.89             | 11.47            |                  |
| Automotive Sales                   | \$ 390.4           | \$ 396.0         | \$ 372.6         |                  | \$ 390.4         | \$ 786.5         | \$ 1,159.1       |                  |
| <b>Content Per Vehicle</b>         | <b>\$ 99.83</b>    | <b>\$ 99.53</b>  | <b>\$ 103.95</b> |                  | <b>\$ 99.83</b>  | <b>\$ 99.68</b>  | <b>\$ 101.01</b> |                  |
| <i>Asia Pacific</i>                |                    |                  |                  |                  |                  |                  |                  |                  |
| Vehicle Production Units           | 11.31              | 10.28            | 12.46            |                  | 11.31            | 21.60            | 34.05            |                  |
| Automotive Sales                   | \$ 135.2           | \$ 97.7          | \$ 149.6         |                  | \$ 135.2         | \$ 232.9         | \$ 382.5         |                  |
| <b>Content Per Vehicle</b>         | <b>\$ 11.95</b>    | <b>\$ 9.50</b>   | <b>\$ 12.01</b>  |                  | <b>\$ 11.95</b>  | <b>\$ 10.79</b>  | <b>\$ 11.23</b>  |                  |

| Change in Estimates from Prior Quarter | Three Months Ended |                  |                  | Year to Date     |                  |                  |
|--|--------------------|------------------|------------------|------------------|------------------|------------------|
|  | Mar 31<br>2022     | Jun 30<br>2022   | Sep 30<br>2022   | Mar 31<br>2022   | Jun 30<br>2022   | Sep 30<br>2022   |
|  | +/-                | +/-              | +/-              | +/-              | +/-              | +/-              |
| <i>North America</i>                   |                    |                  |                  |                  |                  |                  |
| Vehicle Production Units               | (0.01)             | (0.02)           | (0.01)           | (0.01)           | (0.03)           | (0.04)           |
| Automotive Sales                       | \$ 2.0             | \$ (0.4)         | \$ (6.3)         | \$ 2.0           | \$ 1.5           | \$ (4.8)         |
| <b>Content Per Vehicle</b>             | <b>\$ 1.12</b>     | <b>\$ 1.11</b>   | <b>\$ (0.77)</b> | <b>\$ 1.12</b>   | <b>\$ 1.09</b>   | <b>\$ 0.47</b>   |
| <i>Europe</i>                          |                    |                  |                  |                  |                  |                  |
| Vehicle Production Units               | -                  | (0.01)           | 0.05             | -                | -                | 0.04             |
| Automotive Sales                       | \$ (2.2)           | \$ 0.3           | \$ 8.4           | \$ (2.2)         | \$ (1.9)         | \$ 6.4           |
| <b>Content Per Vehicle</b>             | <b>\$ (0.63)</b>   | <b>\$ 0.25</b>   | <b>\$ 1.13</b>   | <b>\$ (0.63)</b> | <b>\$ (0.19)</b> | <b>\$ 0.24</b>   |
| <i>Asia Pacific</i>                    |                    |                  |                  |                  |                  |                  |
| Vehicle Production Units               | (0.01)             | (0.02)           | 0.32             | (0.01)           | (0.04)           | 0.30             |
| Automotive Sales                       | \$ (0.8)           | \$ (1.7)         | \$ (0.1)         | \$ (0.8)         | \$ (2.5)         | \$ (2.6)         |
| <b>Content Per Vehicle</b>             | <b>\$ (0.06)</b>   | <b>\$ (0.15)</b> | <b>\$ (0.32)</b> | <b>\$ (0.06)</b> | <b>\$ (0.11)</b> | <b>\$ (0.17)</b> |

## FORWARD LOOKING INFORMATION, RISK AND UNCERTAINTIES

Certain information provided by Linamar in this press release, MD&A, the consolidated financial statements 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 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 cause results to differ from current expectations include, but are not limited to, changes in the competitive environment in which Linamar operates, OEM outsourcing and insourcing; sources and availability of raw materials; labour markets and dependence on key personnel; dependence on certain customers and product programs; technological change in the sectors in which the Company operates and by Linamar’s competitors; delays in or operational issues with product launches; foreign currency risk; long-term contracts that are not guaranteed; acquisition and expansion risk; foreign business risk; public health threats; cyclical and seasonality; legal proceedings and insurance coverage; credit risk; weather; emission standards; capital and liquidity risk; tax laws; securities laws compliance and corporate governance standards; fluctuations in interest rates; environmental emissions and safety regulations; trade and labour disruptions; world political events; pricing concessions to customers; and governmental, environmental and regulatory policies.

The foregoing is not an exhaustive list of the factors that may affect Linamar’s forward-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.

## CONFERENCE CALL INFORMATION

### Q4 2022 Release Information

Linamar will hold a webcast call on March 8, 2023, at 5:00 p.m. ET to discuss its fourth quarter results. The event will be simulcast and can be accessed at the following URL <https://www.linamar.com/event/q4-2022-earnings-call/> and can also be navigated to on the Company’s website. For those who wish to listen to an audio only call-in option, the numbers for this call are (+1) 888 396-8049 (North America) or (+1) 416 764-8646 (International) Conference ID 62240189, with a call-in required 15 minutes prior to the start of the webcast. The conference call will be chaired by Linda Hasenfratz, Linamar’s Executive Chair and Chief Executive Officer. A copy of the Company’s quarterly financial statements, including the Management’s Discussion & Analysis, will be available on the Company’s website after 4:00 p.m. ET on March 8, 2023, and at [www.sedar.com](http://www.sedar.com) by the start of business on March 9, 2023. The webcast replay will be available at <https://www.linamar.com/event/q4-2022-earnings-call/> after the call. A taped replay of the conference call will also be made available starting at 8:00 p.m. ET on March 8, 2023, for seven days. The number for the replay is (+1) (877) 674-7070 or (+1) (416) 764-8692, Passcode: 240189#. In addition, a recording of the call will be posted at <https://www.linamar.com/event/q4-2022-earnings-call/>.

### Q1 2023 Release Information

Linamar will hold a webcast call on May 10, 2023, at 5:00 p.m. ET to discuss its first quarter results. The event will be simulcast and can be accessed at the following URL <https://www.linamar.com/event/q1-2023-earnings-call/> and can also be navigated to on the Company’s

website. For those who wish to listen to an audio only call-in option, the numbers for this call are (+1) 888 396-8049 (North America) or (+1) 416 764-8646 (International) Conference ID 04628605, with a call-in required 15 minutes prior to the start of the webcast. The conference call will be chaired by Linda Hasenfratz, Linamar's Executive Chair and Chief Executive Officer. A copy of the Company's quarterly financial statements, including the Management's Discussion & Analysis, will be available on the Company's website after 4:00 p.m. ET on May 10, 2023, and at [www.sedar.com](http://www.sedar.com) by the start of business on May 11, 2023. The webcast replay will be available at <https://www.linamar.com/event/q1-2023-earnings-call/> after the call. A taped replay of the conference call will also be made available starting at 8:00 p.m. ET on May 10, 2023, for seven days. The number for the replay is (+1) (877) 674-7070 or (+1) (416) 764-8692, Passcode: 628605#. In addition, a recording of the call will be posted at <https://www.linamar.com/event/q1-2023-earnings-call/>.

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, MacDon and Salford. 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. Salford also supplies the agriculture market with farm tillage and crop fertilizer applicator equipment. 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's recently announced medical solutions group, Linamar MedTech, focuses on manufacturing solutions for medical devices and precision medical components. Linamar has over 28,000 employees in 66 manufacturing locations, 14 R&D centres and 28 sales offices in 17 countries in North and South America, Europe and Asia, which generated sales of more than \$7.9 billion in 2022. 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.

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

Guelph, Ontario

March 8, 2023