

Linamar Announces Investments in Automotive Technologies Supported by the Canadian Federal and Ontario Provincial Governments

January 28, 2025 (GUELPH) – Linamar Corporation (TSX: LNR) today announced that it has reached agreements with both the Canadian Government and the Ontario Provincial Government on an investment program that will see the company heavily invest in technologies and manufacturing capabilities in preparation for the future of Mobility. Together the 3 parties are committing to an overall investment of approximately \$1.1B that will protect nearly 10,000 existing jobs and create over 2,300 new jobs in the Ontario automotive manufacturing sector.

A press conference to outline the details of the investment announcement was held this morning at Linamar’s Frank Hasenfratz Centre for Excellence in Manufacturing in Guelph. Attending was the Hon. Francois-Phillippe Champagne, the Federal Minister of Innovation, Science and Economic Development, Hon. Vic Fedeli, Minister of Economic Development, Job Creation and Trade for Ontario, Linamar’s Executive Chair Linda Hasenfratz and Linamar CEO Jim Jarrell.

The program will focus on a broad portfolio of mobility technologies including Hybrid Propulsion Systems, Battery Electric Solutions such as eAxle Propulsion technologies, Propulsion Agnostic Products, Inverter and Semi-conductor research, Energy Storage Systems, and Fuel Cell Systems such as a novel conformable hydrogen gas storage tank for fuel cell vehicles, and Lightweight Structural Casting solutions across all propulsion types. Investments are related to both ongoing product research and development as well as installation and commission of new manufacturing equipment for launching programs.

QUOTES:

“We are very excited to announce this new investment program with both the Canadian Federal and Ontario Provincial Governments. Linamar has long shown its commitment to Innovation by investing in product design, new capabilities and manufacturing capacity to lead advancements in mobility. Linamar is focused on developing products for every type of vehicle propulsion and for systems that are propulsion agnostic. This partnership helps us realize that potential. The participation of both levels of government in this program is a great indication of their commitment to the Canadian automotive manufacturing sector and helps ensure Canada and Ontario can successfully position itself as an industrial leader for the production of highly advanced automobiles within a rapidly changing global automotive market.”

- Linda Hasenfratz
Executive Chair, Linamar Corporation

“We are seeing a great deal of opportunity in our market across a broad range of technologies. Today’s announcement helps ensure we maximize that opportunity for our employees and our community and is a great signal for the future of the automotive manufacturing sector in Ontario.”

- Jim Jarrell
CEO and President Linamar Corporation

“Today’s announcement highlights Canada’s skilled workforce and booming battery ecosystem. Linamar’s groundbreaking project will drive innovation in EV parts and semiconductor manufacturing. It’s a win for the economy, the environment and Canadian jobs, cementing our country’s position as a leader in the EV supply chain.”

- The Honourable François-Philippe Champagne
Minister of Innovation, Science and Industry

“Our government remains laser focused on positioning Ontario as a world-class jurisdiction for domestic and international companies to grow their businesses, promote innovation and build more resilient supply chains. Linamar’s billion-dollar investment will not only create thousands of new, good-paying jobs for Ontario workers; it will catalyze economic growth and reinforce our continued commitment to the province’s key sectors.”

- Hon. Vic Fedeli
Minister of Economic Development, Job Creation and Trade.

The combined government support for Linamar’s investment is \$269.7 Million CAD or nearly 25% of expected expenditures.

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About Linamar Corporation

Linamar Corporation (TSX:LNR) is a diversified 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 the newly formed Linamar Agriculture operating group which consists of the MacDon, Salford and Bourgault brands. Skyjack manufactures scissors, boom and telehandler lifts for the aerial work platform industry. Within the Agriculture portfolio MacDon manufactures combine draper headers and self-propelled windrowers for harvesting, Salford supplies farm tillage and crop fertilizer application equipment while Bourgault is a leader in air seeding technology. The Mobility segment is focused on propulsion systems, structural and chassis systems, energy storage and power generation for both the global electrified and traditionally powered vehicle markets. Operationally, Mobility is organized into three regional groups North America, Europe, Asia Pacific and the new Linamar Structures product group. The Regional Mobility groups are vertically integrated operations combining expertise in light metal casting, forging, machining and assembly. The Linamar Structures Group offers competitive lightweight innovations for safety-critical components and systems for the global mobility market. Design, development, and testing services for the Mobility segment are provided by McLaren Engineering. Linamar’s medical solutions group, Linamar MedTech, focuses on manufacturing solutions for medical devices and precision medical components. Linamar has over 33,000 employees in 75 manufacturing locations, 17 R&D centres and 31 sales offices in 19 countries in North and South America, Europe and Asia, which generated sales of more than \$9.7 billion in 2023. 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.

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