



Record Performance Fuels Long-Term Value Creation for Linamar

March 4, 2026, Guelph, Ontario, Canada (TSX: LNR)

Continued Strong Free Cash Flow and Liquidity

- \$937.2 million of Free Cash Flow¹ generated in 2025, up \$148.9 million from the prior year due to careful cash management, resulting in the 13th consecutive year of positive Free Cash Flow and the second highest in Linamar's history; and
- Liquidity¹ is strong at \$2.1 billion, up \$216.9 million or 11.8% from Q4 2024.

Outstanding Earnings Performance from Our Diversified Strategy

- Record Normalized Net Earnings¹ achieved for second consecutive year at \$622.1 million despite moderately lower sales at \$10.2 billion;
- Normalized Earnings per Share¹ has increased 25.3% to \$2.28 for the quarter and 5.6% to an annual record of \$10.36 for 2025; and
- 2025 marks 13 out of 16 years of earnings growth at Linamar; consistent sustainable growth.

Excellent Mobility Segment Sales and Normalized Operating Earnings Growth

- Sales increased 12.9% to \$2.0 billion for the quarter and by 3.3% to an annual record of over \$7.7 billion;
- Normalized Operating Earnings¹ increased 47.3% to \$132.1 million for the quarter and by 34.3% to \$574.4 million for the year; and
- Normalized Operating Earnings margins at 6.7% for the quarter and 7.4% for the year, back in normal targeted range.

Returning Cash to Shareholders

- Linamar repurchased 1.3 million shares in 2025 as part of its normal course issuer bid;
- Subsequent to year-end, Linamar has repurchased 0.2 million shares; and
- Linamar is maintaining its dividend to shareholders at \$0.29 per share quarterly.

Industrial Segment Market Share Growth

- Despite a significant decline in industrial markets, the Company increased scissors market share globally and increased market share on agricultural products in the US and Europe.

Mobility Segment Market Share Growth

- Completion of the acquisitions of Aludyne's North American assets and Georg Fischer's Leipzig casting facility further diversify our casting solutions and enhance Linamar's structural capabilities and manufacturing footprint; and
- CPV¹ grew in core North America, Europe, and Asia Pacific operations, driven largely by our Linamar Structures Aludyne acquisition for North America and launching programs in all regions.

¹ Operating Earnings (Loss) – Normalized, Net Earnings (Loss) – Normalized, Net Earnings (Loss) per Share – Diluted – Normalized, Free Cash Flow, and Liquidity are non-GAAP financial measures. Content Per Vehicle (CPV) is a supplementary financial measure. Please see "Non-GAAP and Other Financial Measures" section of this press release and separately released MD&A.

Manageable Impact from Tariffs

- Linamar's product continues to be USMCA compliant meaning the vast majority of product continues to be tariff free into the US. Any tariff impact largely felt by our Industrial businesses is manageable and we are actively working to mitigate impact further.

	Three Months Ended December 31		Twelve Months Ended December 31	
	2025	2024	2025	2024
(in millions of dollars, except per share figures)	\$	\$	\$	\$
Sales	2,515.3	2,375.7	10,231.8	10,582.0
Operating Earnings (Loss)				
Industrial	42.8	152.9	329.3	589.2
Mobility	125.9	(302.4)	562.8	22.1
Operating Earnings (Loss)	168.7	(149.5)	892.1	611.3
Net Earnings (Loss)	110.7	(232.3)	584.5	258.3
Net Earnings (Loss) per Share – Diluted	1.85	(3.78)	9.73	4.19
Operating Earnings (Loss) – Normalized ¹				
Industrial	67.9	91.4	359.5	516.2
Mobility	132.1	89.7	574.4	427.7
Operating Earnings (Loss) – Normalized	200.0	181.1	933.9	943.9
Net Earnings (Loss) – Normalized ¹	136.4	111.8	622.1	604.4
Net Earnings (Loss) per Share – Diluted – Normalized ¹	2.28	1.82	10.36	9.81

“2025 was a year of challenges with all our markets down and a world devolved into tariff actions and reactions. Despite that, Linamar's long term and diversified focus helped us achieve record earnings for the second consecutive year. New business wins are strong in every jurisdiction proving tariffs don't define competitiveness. Distressed acquisitions continue to create opportunity for excellent strengthening of our technology and human capital portfolios at reasonable cost”, said Executive Chair Linda Hasenfratz. “Our outlook is positive for continued growth top and bottom line where headwinds are just providing wind in our sails.”

“Guided by our focus on Growth in Revenue, Income and our Team (GRIT), the Linamar team delivered an outstanding 2025 – strong earnings, exceptional cash generation and two strategic acquisitions that expand our technology platform and strengthen our foundation for long-term growth”, stated CEO and President Jim Jarrell.

DIVIDENDS

The Board of Directors today declared an eligible dividend in respect to the quarter ended December 31, 2025 of CDN\$0.29 per share on the common shares of the company, payable on or after April 14, 2026 to shareholders of record on March 27, 2026.

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. Please see the “Non-GAAP and Other Financial Measures” section of the Company's MD&A for further information.

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

	Three Months Ended December 31				Twelve Months Ended December 31			
	2025	2024	+/-	+/-	2025	2024	+/-	+/-
(in millions of dollars, except per share figures)	\$	\$	\$	%	\$	\$	\$	%
Operating Earnings (Loss) – Normalized								
Operating Earnings (Loss)	168.7	(149.5)	318.2	-	892.1	611.3	280.8	45.9%
Foreign exchange (gain) loss	31.3	(52.5)	83.8		41.8	(66.3)	108.1	
Other items	-	383.1	(383.1)		-	398.9	(398.9)	
Operating Earnings (Loss) – Normalized	200.0	181.1	18.9	10.4%	933.9	943.9	(10.0)	(1.1%)
Net Earnings (Loss) – Normalized								
Net Earnings (Loss)	110.7	(232.3)	343.0	-	584.5	258.3	326.2	126.3%
Foreign exchange (gain) loss	31.3	(52.5)	83.8		41.8	(66.3)	108.1	
Foreign exchange (gain) loss on debt and derivatives	0.1	-	0.1		0.1	1.0	(0.9)	
Other items	-	383.1	(383.1)		-	398.9	(398.9)	
Tax impact including Other Items	(5.7)	13.5	(19.2)		(4.3)	12.5	(16.8)	
Net Earnings (Loss) – Normalized	136.4	111.8	24.6	22.0%	622.1	604.4	17.7	2.9%
Effective tax rate	25.2%	25.8%			27.1%	25.3%		
Effective tax rate - Normalized	24.0%	26.3%			26.2%	25.4%		
Net Earnings (Loss) per Share – Diluted – Normalized								
Net Earnings (Loss) per Share – Diluted	1.85	(3.78)	5.63	-	9.73	4.19	5.54	132.2%
Foreign exchange (gain) loss	0.52	(0.86)	1.38		0.70	(1.08)	1.78	
Foreign exchange (gain) loss on debt and derivatives	-	-	-		-	0.02	(0.02)	
Other items	-	6.24	(6.24)		-	6.48	(6.48)	
Tax impact including Other Items	(0.09)	0.22	(0.31)		(0.07)	0.20	(0.27)	
Net Earnings (Loss) per Share – Diluted – Normalized	2.28	1.82	0.46	25.3%	10.36	9.81	0.55	5.6%

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

	Three Months Ended December 31 2025			Twelve Months Ended December 31 2025		
	Industrial	Mobility	Linamar	Industrial	Mobility	Linamar
(in millions of dollars)	\$	\$	\$	\$	\$	\$
Operating Earnings (Loss) – Normalized						
Operating Earnings (Loss)	42.8	125.9	168.7	329.3	562.8	892.1
Foreign exchange (gain) loss	25.1	6.2	31.3	30.2	11.6	41.8
Other items	-	-	-	-	-	-
Operating Earnings (Loss) – Normalized	67.9	132.1	200.0	359.5	574.4	933.9
Operating Earnings (Loss) – Normalized						
Operating Earnings (Loss)	152.9	(302.4)	(149.5)	589.2	22.1	611.3
Foreign exchange (gain) loss	(61.5)	9.0	(52.5)	(88.8)	22.5	(66.3)
Other items	-	383.1	383.1	15.8	383.1	398.9
Operating Earnings (Loss) – Normalized	91.4	89.7	181.1	516.2	427.7	943.9

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.

Other non-GAAP financial measures are reconciled as follows:

(in millions of dollars)	Three Months Ended December 31		Twelve Months Ended December 31	
	2025	2024	2025	2024
	\$	\$	\$	\$
Free Cash Flow				
Cash generated from (used in) operating activities	471.4	497.6	1,330.8	1,254.0
Payments for purchase of property, plant and equipment	(109.6)	(66.3)	(404.2)	(532.6)
Proceeds on disposal of property, plant and equipment	0.6	59.5	10.6	66.9
Free Cash Flow	362.4	490.8	937.2	788.3
Liquidity				
Cash and cash equivalents			911.1	1,054.6
Available credit			1,151.6	791.2
Liquidity			2,062.7	1,845.8

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, international trade policies including tariffs; 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; cyclicity 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 2025 Release Information

Linamar will hold a webcast call on March 4, 2026 at 5:00 p.m. ET to discuss its fourth-quarter results. The event will be simulcast and can be accessed at the following <https://www.linamar.com/event/q4-2025-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) 800 549 8228 (North America) or (+1) 289 819 1520 (International) Conference ID 91232, 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. 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 4, 2026, and at www.sedar.com by the start of business March 5, 2026. The webcast replay will be available at <https://www.linamar.com/event/q4-2025-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 4, 2026, for seven days. The number for the replay is (+1) 888 660 6264 or (+1) 289 819 1325, Passcode 91232 #. In addition, a recording of the call will be posted at here.

Q1 2026 Release Information

Linamar will hold a webcast call on May 6, 2026 at 5:00 p.m. ET to discuss its first-quarter results. The event will be simulcast and can be accessed at the following <https://www.linamar.com/event/q1-2026-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) 800 549 8228 (North America) or (+1) 289 819 1520 (International) Conference ID 27001, 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. 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 6, 2026, and at www.sedar.com by the start of business May 7, 2026. The webcast replay will be available at <https://www.linamar.com/event/q1-2026-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 6, 2026, for seven days. The number for the replay is (+1) 888 660 6264 or (+1) 289 819 1325, Passcode: 27001 #. In addition, a recording of the call will be posted at here.

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. At the heart of Linamar is the technologies we deliver; casting, forging, metal forming, machining and assembly and fully engineered products. We serve a broad variety of industries, from our On and Off Highway Mobility business to our Agricultural and Access businesses to new areas of expansion in MedTech, Water, Power, Defense and Robotics. We proudly market our global, class leading products under the brands Linamar, Skyjack, MacDon, Salford, Bourgault and McLaren Engineering. Linamar has over 36,000 employees in 86 manufacturing locations, 17 R&D centers and 31 sales offices in 19 countries in North and South America, Europe and Asia, which generated sales of more than \$10.2 billion in 2025. 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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For further information regarding this release please contact Linda Hasenfratz at (519) 836-7550.

Guelph, Ontario
March 4, 2026