



Record Sales and Earnings, Strong Cash Flow as Linamar Successfully Navigates Tariff Challenges

May 6, 2026, Guelph, Ontario, Canada (TSX: LNR)

Record Sales and Earnings Performance from Our Diversified Strategy

- Sales increased 16.1% to reach \$2.94 billion;
- Normalized Earnings per Share¹ increased 18.8% to a record \$3.28 for the quarter; and
- Normalized Net Earnings¹ increased 17.1% to \$195.8 million for the quarter.

Excellent Mobility Segment Sales and Normalized Operating Earnings Growth to Record Levels

- Sales increased 19.2% to a record of \$2.26 billion for the quarter;
- Normalized Operating Earnings¹ increased 46.3% to a record of \$183.5 million for the quarter;
- Normalized Operating Earnings margins at 8.1% for the quarter; and
- Market share growth in every region.

Continued Strong Free Cash Flow and Liquidity

- \$218.6 million of Free Cash Flow¹ generated in Q1 2026, up \$142.2 million from the prior year; and
- Liquidity¹ is strong at \$2.0 billion, up \$173.7 million or 9.5% from Q1 2025.

Returning Cash to Shareholders

- Linamar has repurchased 695,799 shares to date as part of its current normal course issuer bid and has returned \$58.9 million to shareholders as a result; and
- Linamar is maintaining dividends to shareholders at \$0.29 per share quarterly.

Industrial Segment Sales and Market Share Growth

- Sales increased 6.6% to \$675.4 million for the quarter; and
- Global market share growth in access equipment for scissors, booms, and telehandlers, and in the key agricultural equipment products of draper headers and air seeders.

Manageable Impact from Tariffs in Q1

- 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 was manageable in Q1; and
- New 232 tariffs effective April 2026 will have more impact on the Industrial segment but are not impacting Linamar's overall business outlook to grow sales and earnings this year, and we are actively working to further mitigate the impacts.

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.

(in millions of dollars, except per share figures)	Three Months Ended	
	2026	March 31 2025
	\$	\$
Sales	2,939.4	2,532.1
Operating Earnings (Loss)		
Industrial	133.6	142.9
Mobility	185.8	123.4
Operating Earnings (Loss)	319.4	266.3
Net Earnings (Loss)	221.4	177.7
Net Earnings (Loss) per Share – Diluted	3.71	2.94
Operating Earnings (Loss) – Normalized ¹		
Industrial	105.7	126.6
Mobility	183.5	125.4
Operating Earnings (Loss) – Normalized	289.2	252.0
Net Earnings (Loss) – Normalized ¹	195.8	167.2
Net Earnings (Loss) per Share – Diluted – Normalized ¹	3.28	2.76

“2026 has started with a bang for us at Linamar with record sales, earnings and new business wins, again proving tariffs don’t define competitiveness. Despite a dynamic tariff environment, more than 90% of our revenue is NOT impacted by the US tariff regime, meaning we can continue to perform and win. Distressed acquisitions also continue to create opportunity for excellent strengthening of our technology at reasonable cost as evidenced by another acquisition announcement in the quarter,” said Executive Chair Linda Hasenfratz. “Our outlook is positive for continued growth top and bottom line where challenges are regularly transformed into opportunity and we are firing on all cylinders.”

“This was a GRIT driven quarter—guts, resilience, integrity and teamwork across the organization. I want to thank our teams for working through significant challenges and delivering record results. That’s the Linamar way!!!”, stated CEO and President Jim Jarrell.

DIVIDENDS

The Board of Directors today declared an eligible dividend in respect to the quarter ended March 31, 2026 of CDN\$0.29 per share on the common shares of the Company, payable on or after June 5, 2026 to shareholders of record on May 25, 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 March 31			
	2026	2025	+/-	+/-
(in millions of dollars, except per share figures)	\$	\$	\$	%
Operating Earnings (Loss) – Normalized				
Operating Earnings (Loss)	319.4	266.3	53.1	19.9%
Foreign exchange (gain) loss	(30.2)	(14.3)	(15.9)	
Other items	-	-	-	
Operating Earnings (Loss) – Normalized	289.2	252.0	37.2	14.8%
Net Earnings (Loss) – Normalized				
Net Earnings (Loss)	221.4	177.7	43.7	24.6%
Foreign exchange (gain) loss	(30.2)	(14.3)	(15.9)	
Foreign exchange (gain) loss on debt and derivatives	-	-	-	
Other items	-	-	-	
Tax impact including Other Items	4.6	3.8	0.8	
Net Earnings (Loss) – Normalized	195.8	167.2	28.6	17.1%
Effective tax rate	25.9%	26.4%		
Effective tax rate - Normalized	27.0%	26.4%		
Net Earnings (Loss) per Share – Diluted – Normalized				
Net Earnings (Loss) per Share – Diluted	3.71	2.94	0.77	26.2%
Foreign exchange (gain) loss	(0.51)	(0.24)	(0.27)	
Foreign exchange (gain) loss on debt and derivatives	-	-	-	
Other items	-	-	-	
Tax impact including Other Items	0.08	0.06	0.02	
Net Earnings (Loss) per Share – Diluted – Normalized	3.28	2.76	0.52	18.8%

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

	Three Months Ended March 31 2026		
	Industrial \$	Mobility \$	Linamar \$
(in millions of dollars)			
Operating Earnings (Loss) – Normalized			
Operating Earnings (Loss)	133.6	185.8	319.4
Foreign exchange (gain) loss	(27.9)	(2.3)	(30.2)
Other items	-	-	-
Operating Earnings (Loss) – Normalized	105.7	183.5	289.2

	Three Months Ended March 31 2025		
	Industrial \$	Mobility \$	Linamar \$
(in millions of dollars)			
Operating Earnings (Loss) – Normalized			
Operating Earnings (Loss)	142.9	123.4	266.3
Foreign exchange (gain) loss	(16.3)	2.0	(14.3)
Other items	-	-	-
Operating Earnings (Loss) – Normalized	126.6	125.4	252.0

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	
	2026	March 31 2025
	\$	\$
Free Cash Flow		
Cash generated from (used in) operating activities	281.6	164.3
Payments for purchase of property, plant and equipment	(63.5)	(88.8)
Proceeds on disposal of property, plant and equipment	0.5	0.9
Free Cash Flow	218.6	76.4
Liquidity		
Cash and cash equivalents	1,190.7	909.2
Available credit	805.6	913.4
Liquidity	1,996.3	1,822.6

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

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 <https://www.linamar.com/events/q1-2026-earnings-call/>.

Q2 2026 Release Information

Linamar will hold a webcast call on August 12, 2026 at 5:00 p.m. ET to discuss its second-quarter results. The event will be simulcast and can be accessed at the following <https://www.linamar.com/events/q2-2026-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 51830, 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 August 12, 2026, and at www.sedar.com by the start of business August 13, 2026. The webcast replay will be available at <https://www.linamar.com/events/q2-2026-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 August 12, 2026, for seven days. The number for the replay is (+1) 888 660 6264 or (+1) 289 819 1325, Passcode: 51830 #. In addition, a recording of the call will be posted at <https://www.linamar.com/events/q2-2026-earnings-call/>.

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 87 manufacturing locations, 18 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
May 6, 2026