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MEDIA RELEASE



Linamar Corporation to Acquire Genie from Terex Corporation, Significantly Expanding its Access Work Platforms Group

November 23, 2026, Guelph, Ontario, Canada

Linamar Corporation (TSX:LNR) is pleased to announce that it has entered into a definitive agreement to acquire the Genie Access Work Platforms business from Terex Corporation for a purchase price of $1.4 billion USD. Genie is a technological leader in boom lifts with complementary scissor and telehandler products and adds approximately $2.3 billion USD on a last twelve-month basis to Linamar's Industrial Segment revenue. The deal is expected to be immediately accretive to Linamar's Normalized EPS following completion of the acquisition.

This acquisition represents a significant expansion of Linamar's Industrial business and brings together two highly recognized brands in the global access work platform industry. Following completion of the transaction, Genie will join Skyjack within Linamar's Industrial segment, forming the new Linamar Access Group. This will create a larger global platform with complementary products, geographic reach, manufacturing capabilities, and customer relationships.

Genie and Skyjack will continue to operate as distinct, independently positioned customer-facing brands, maintaining separate sales and service organizations and preserving the choice that customers value. Behind the brands, Linamar expects to leverage its global operating system, manufacturing expertise, supply chain scale, and technology capabilities to drive efficiencies and long-term growth.

"Genie is an exceptional business with an iconic brand, a talented global team and a long history of innovation in the access industry", said Linda Hasenfratz, Executive Chair of Linamar. "This acquisition is a compelling next step in Linamar's diversification strategy, complementing Skyjack's product strengths perfectly. It significantly expands our Industrial platform, strengthens our presence in attractive global infrastructure markets and creates substantial opportunities for long-term growth and value creation."

Genie brings a broad portfolio of boom lifts, scissor lifts, telehandlers, and vertical and material lifts, together with a global parts, service and reconditioning network. Its manufacturing footprint spans the United States, Mexico, Italy, China and India, complementing Skyjack's existing manufacturing footprint and significantly expanding Linamar's global Industrial capabilities.

“Bringing Genie into the Linamar family creates an outstanding platform in the access equipment market,” said Jim Jarrell, CEO and President of Linamar. “Skyjack and Genie have each built strong customer relationships, respected brands and outstanding products over decades. Our intention is to preserve what makes each brand successful with customers, while using Linamar’s manufacturing, engineering, purchasing and operational capabilities to make both businesses stronger, more competitive and better positioned for growth. We are incredibly excited to welcome more than 4,200 Genie teammates to Linamar, including thousands of talented people across the United States complementing our deep manufacturing base in Canada and beyond. We believe we are bringing these businesses together at an exciting point in the cycle. Skyjack and Genie have built a strong backlog, and we see significant opportunity ahead driven by infrastructure investment, manufacturing reshoring, power generation, data centre construction and rental fleet replacement. I also want to recognize the tremendous effort of our Linamar teammates who worked tirelessly to make this transaction happen, along with our external advisors. This was an outstanding team effort, and I couldn’t be prouder of everyone involved.”

Linamar currently expects approximately $135 million USD of targeted annual run-rate synergies (“synergies”), phased in over approximately 36 months post-closing. Based on Genie’s trailing twelve months Adjusted EBITDA and expected synergies, the transaction reflects a multiple of approximately 5.5x.These synergies are expected to come primarily from procurement, manufacturing efficiencies, technological and engineering collaboration, logistics optimization and shared services efficiencies.

Linamar is funding the acquisition through a new credit facility with National Bank of Canada as sole bookrunner, underwriter and lead arranger. Thanks to Linamar’s already exceptionally strong balance sheet, the Company expects Net Debt to EBITDA to be approximately 1.6x at closing. Rothschild & Co, CIBC World Markets Inc, and National Bank of Canada are serving as financial advisors to Linamar, and Aird & Berlis, Norton Rose Fullbright and Skadden are serving as legal counsel to Linamar in connection with the transaction.

The transaction is expected to close in the first half of 2027, subject to the satisfaction or waiver of customary closing conditions, including receipt of applicable regulatory approvals.

Linamar will host a conference call on November 24, 2026 at 9 am Eastern Standard Time to discuss the transaction in further detail. Participants can join using the following link https://events.q4inc.com/attendee/474666899. For those who wish to listen to an audio-only call-in option, the numbers for this call are (+1) 833 769 6440 (North America) or (+1) 833 461 5787 (International) Meeting ID 474 666 899, with a call-in required 15 minutes prior to the start of the webcast.

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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.

To the extent any forward-looking statement in this press release constitutes “future-oriented financial information” or “financial outlooks” within the meaning of applicable Canadian securities laws, such information is being provided to demonstrate the anticipated results and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such future-oriented financial information and financial outlooks. Future-oriented financial information and financial outlooks, as with forward-looking statements generally, are, without limitation, based on the assumptions and subject to risks. The Company’s actual financial position and results of operations may differ materially from management’s current expectations. Any future-oriented financial information and financial outlooks used herein is neither audited nor reviewed. Where possible, the information has been constructed by management from available audited or audit reviewed financial statements. Where no audited or audit reviewed information has been available, additional management accounting information has been utilized to construct the financial information. The targets set forth in the future-oriented financial information, and the related assumptions, involve known and unknown risks and uncertainties that may cause actual results to differ materially. While Linamar believes there is a reasonable basis for these targets, such targets may not be met. Accordingly, do not place undue reliance on any future-oriented financial information or financial outlooks.

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