

Linamar to Acquire Propulsion-Agnostic Business from Mobex

September 21st, 2023 (GUELPH) – Linamar Corporation (TSX: LNR) announced today that its subsidiary Linamar Structures USA (Michigan), Inc. has reached a definitive agreement with Mobex Fourth and 1, LLC, and certain of its affiliates to acquire a substantial portion of its US-based assets for \$70M USD cash consideration, subject to customary adjustments. The transaction is subject to customary consents and regulatory approvals and is expected to close in mid-Q4 2023.

Mobex is a Tier 1 supplier of automotive components. The assets to be acquired by Linamar Structures consist of manufacturing operations for propulsion-agnostic chassis and suspension modules and components, such as steering knuckles, control arms and subframes. The Mobex facilities will be integrated into Linamar’s growing Structures Group.

The acquired business, under the management of Linamar Structures, will bolster Linamar’s position as a leading supplier of propulsion-agnostic solutions that can be supplied to BEV, Hybrid and Internal Combustion-powered vehicle applications alike.

“We are very pleased to announce this acquisition, the latest step in building our revenue profile for non-ICE dependent products in alignment with our overall Mobility Structures and Chassis strategy.,” said Linda Hasenfratz, Executive Chair and CEO. “The addition of the sales from this business takes our EV and propulsion-agnostic business to nearly 60% of our total Mobility sales in just a couple of years, a great way for us to stay flexible in a shifting marketplace.”

The transaction is expected to be accretive soon after acquisition.

“We are excited about this latest business acquisition and the capabilities it gives us for growing our Structures and Chassis business”, said Jim Jarrell, Linamar President and COO. “We look forward to working with our OEM customers to help fill their growing needs for high quality, technologically advanced Structural components.”

Further financial details of the transaction were not disclosed at this time.

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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 focused on propulsion systems, structural and chassis systems, energy storage and power generation for both the global electrified and traditionally powered vehicle markets, and is subdivided into three regional groups and one global product group: North America, Europe, Asia Pacific and the newly formed Structures 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. In addition, the eLIN Product Solutions Group focuses on Electrification and McLaren Engineering provides design, development, and testing services for the Mobility segment. Linamar’s medical solutions group, Linamar MedTech, focuses on manufacturing solutions for medical devices and precision medical components. Linamar has over 31,000 employees in 69 manufacturing locations, 14 R&D centres and 28 sales offices in 19 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 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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