

MAGNA'S NEW MICHIGAN PLANT TO SUPPORT FAST-GROWING ELECTRIC VEHICLE MARKET

- New state-of-the-art facility to build battery enclosures for GM's new GMC Hummer EV
- 345,000 square-foot facility, \$70 million investment expected to bring more than 300 new jobs
- Project aligns with industry's move toward electrification

TROY, Michigan, Feb. 23, 2021— Magna has broken ground on a new manufacturing facility in St. Clair, Michigan, that will build complex battery enclosures for the all-new 2022 GMC Hummer EV.

Construction of the 345,000 square-foot facility, named Magna Electric Vehicle Structures, represents more than a \$70 million investment that is expected to bring more than 300 jobs to the city of St. Clair over the next five years.



Magna's new St. Clair, Michigan facility will produce battery enclosures for the all-new GMC Hummer EV

The battery enclosure contributes to the structural and safety aspects of a vehicle's frame and protects high-voltage batteries from damage and water. Magna can develop these advanced assemblies in steel, aluminum, and multi-material configurations, including lightweight composites, to meet the individual needs of its customers.

“Bringing this new battery enclosure technology to market is another example of Magna's ability to deliver a full-system solution to automakers supporting their focus on a lower emissions future,” said John Farrell, President of Cosma International, Magna's body and chassis group. “The move toward electrification allows us to rethink what is possible and demonstrate how we can leverage our core strengths to continue bringing customers innovative solutions that help them meet their goals, no matter how challenging.”

“This investment by Magna will create great jobs for our state’s talented workforce as we continue to implement our Michigan Back to Work plan to get Michiganders back on their feet,” said Governor Gretchen Whitmer. “This announcement reaffirms Michigan is transforming along with the automotive industry to ensure the next generation of mobility and electrification is designed, developed, tested, and built right here in our state.”

Magna, through its body and chassis product group, has long been an industry leader in vehicle structures, providing a comprehensive range of capabilities and engineering solutions to global customers. This new business with GM marks an important evolution as the company expands its capabilities in all aspects of the vehicle electrification space.

Production at the new plant is expected to begin in early 2022. It will mark Magna’s 25th manufacturing facility in Michigan. The team at the Magna Electric Vehicle Structures facility is actively hiring for a variety of jobs – including managers, engineers, operators and more. For information on careers with Magna, visit: <https://www.magna.com/company/careers>.

TAGS

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ABOUT MAGNA

We are a mobility technology company. We have more than 158,000 entrepreneurial-minded employees and 342 manufacturing operations and 91 product development, engineering and sales centres in 27 countries. We have complete vehicle engineering and contract manufacturing expertise, as well as product capabilities that include body, chassis, exteriors, seating, powertrain, active driver assistance, electronics, mechatronics, mirrors, lighting and roof systems. Our common shares trade on the Toronto Stock Exchange (MG) and the New York Stock Exchange (MGA). For further information about Magna, visit www.magna.com.

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