

## MAGNA COMMITS TO CARBON NEUTRALITY IN GLOBAL OPERATIONS BY 2030

- Targeting carbon neutrality in European operations by 2025, globally by 2030
- Science-based approach aligns with objectives of Paris Climate Accord
- Company signs-on as founding sponsor of XPrize Abundant Energy Alliance

AURORA, Ontario, April 22, 2021 – Magna enters a new era in the company’s sustainability journey with its announcement to achieve carbon neutrality in its operations by 2025 in Europe and by 2030 globally.

“While sustainability has long been ingrained in Magna’s culture, this decade will be our most decisive yet as we accelerate our efforts to protect the planet for future generations,” said Magna CEO Swamy Kotagiri. “We believe achieving carbon neutrality is both a social responsibility and a business imperative in the fight against climate change. This ambitious – and



*Solar panels atop Magna’s Graz, Austria facility are one example of the company’s sustainability efforts*

achievable – goal is rooted in a science-based approach that aligns with the Paris Climate Accord and places us among industry leaders in Europe and North America.”

In 2020, 12% of Magna’s global energy buy was from renewable energy sources, and plans are in place to transition all operations globally to renewable energy sources. In addition, over 91% of total waste outputs last year from operations were recycled or otherwise diverted from landfills.

At the same time, the company remains focused on delivering products that help customers achieve their own sustainability goals, including reaching a zero-emissions future and improving fuel economy. Such products include a suite of e-powertrain solutions, active-aerodynamics, and lightweight structures and exterior components.

“Delivering a sustainable, safer and more accessible future for all who share the road and the world drives our business decisions and fuels our innovations. Importantly, we are working alongside our customers, suppliers and employees throughout this journey,” added Kotagiri.

As further evidence of the company’s commitment, Magna has also signed on as the founding sponsor of the [XPrize](#) Abundant Energy Alliance, a global coalition of public, private, nonprofit and academic leaders and organizations that are advancing progress toward a net zero future.

Magna’s dedication to sustainability can be seen through the [creative and impactful efforts](#) of its operations around the world, and the company looks forward to accelerating progress in the coming years.

#### TAGS

Carbon neutrality, sustainability, Earth Day

#### INVESTOR CONTACT

Louis Tonelli, Vice-President, Investor Relations  
[louis.tonelli@magna.com](mailto:louis.tonelli@magna.com), 905.726.7035

#### MEDIA CONTACT

Tracy Fuerst, Vice President, Corporate Communications & PR  
[tracy.fuerst@magna.com](mailto:tracy.fuerst@magna.com), 248.761.7004

#### 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](http://www.magna.com).

###

**THIS RELEASE MAY CONTAIN STATEMENTS WHICH CONSTITUTE “FORWARD-LOOKING STATEMENTS” UNDER APPLICABLE SECURITIES LEGISLATION AND ARE SUBJECT TO, AND EXPRESSLY QUALIFIED BY, THE CAUTIONARY DISCLAIMERS**

THAT ARE SET OUT IN MAGNA'S REGULATORY FILINGS. PLEASE REFER TO MAGNA'S MOST CURRENT MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS AND FINANCIAL POSITION, ANNUAL INFORMATION FORM AND ANNUAL REPORT ON FORM 40-F, AS REPLACED OR UPDATED BY ANY OF MAGNA'S SUBSEQUENT REGULATORY FILINGS, WHICH SET OUT THE CAUTIONARY DISCLAIMERS, INCLUDING THE RISK FACTORS THAT COULD CAUSE ACTUAL EVENTS TO DIFFER MATERIALLY FROM THOSE INDICATED BY SUCH FORWARD-LOOKING STATEMENTS. THESE DOCUMENTS ARE AVAILABLE FOR REVIEW ON MAGNA'S WEBSITE AT [WWW.MAGNA.COM](http://WWW.MAGNA.COM).

###