

MAGNA GROWING BATTERY ENCLOSURES BUSINESS, EXPANDING IN ONTARIO

- New business requires more space
- Extension of Magna's operations in the St. Thomas area
- Creating roughly 150 new jobs

AURORA, Ontario, Canada, March 30, 2022 – With the increasing shift toward vehicle electrification, Magna is leveraging its market leading body and chassis expertise to provide innovative battery enclosures. The company announced today that it is expanding its operations into Chatham, as an extension of its current operations in St. Thomas to support new business from Ford Motor Company.

The new 170,000 square foot facility is expected to create up to 150 new jobs and will produce battery enclosures for the Ford F-150 Lighting. Battery enclosures, which all electric vehicles require, house high-voltage batteries, electrical components, sensors and connectors, contributing to the structural and safety aspects of a vehicle's frame and protecting critical components from potential impact, heat and water.

“With the hard work of our team members in our Formet, St. Thomas facility, we have been able to secure additional business that allows us to grow in two great communities,” said Mark Johnson, Magna's Formet Industries General Manager. “We are coming to Chatham with new job opportunities working on an exciting new technology that offers a lot of growth potential.”



Magna expands in Chatham, producing battery enclosures

This game-changing Magna innovation is the largest lightweight aluminum battery enclosure on the market and the first on a work truck.

“As Chatham-Kent continues to grow, we’re thrilled that Magna has chosen our community to grow alongside. This investment is excellent news for the people of Chatham-Kent; it’s creating great jobs, in a rapidly growing industry, with a fantastic and very well-established company and goes to show our community’s commitment to supporting investment in innovative manufacturing,” said Mayor Darrin Canniff.

“Chatham-Kent has been taking an active role in encouraging investments in green, innovative, and future-thinking technologies, so Magna really is a perfect fit here. CK is an expanding community with a great history in the manufacturing sector and we look forward to supporting in their growth and success for years to come,” said Stuart McFadden, Director of Economic Development Services.

Those interested in applying, please click [here](#).

TAGS

Battery Enclosures, Ford F-150, Electrification

INVESTOR CONTACT

Louis Tonelli, Vice-President, Investor Relations
louis.tonelli@magna.com, 905.726.7035

MEDIA CONTACT

Tracy Fuerst, Vice President, Corporate Communications & PR
tracy.fuerst@magna.com, 248.761.7004

ABOUT MAGNA

Magna is more than one of the world’s largest suppliers in the automotive space. We are a mobility technology company with a global, entrepreneurial-minded team of 158,000 employees and an organizational structure designed to innovate like a startup. With 60+ years of expertise, and a systems approach to design, engineering and manufacturing that touches nearly every aspect of the vehicle, we are positioned to support advancing mobility in a transforming industry. Our global network includes 343 manufacturing operations and 91 product development, engineering and sales centres spanning 28 countries.

For further information about Magna [(NYSE:MGA; TSX:MG)], please visit www.magna.com or follow us on Twitter @MagnaInt.

###

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.