

MAGNA EXPANDS PRESENCE IN INDIA, INVESTS IN NEW ENGINEERING CENTER

- Magna investing more than \$120 million
- Over 1000 engineers and technical experts expected to be hired by end of 2023
- Center to focus on vehicle electrification and software defined vehicles

AURORA, Ontario, Canada, October 6, 2022 – To match pace with the automotive industry's acceleration in cleaner mobility solutions, Magna is investing more than \$120 million to establish and operate a new engineering center in Bengaluru, India to support e-mobility. The new center, called Magna Innovation Campus Bengaluru, is in the heart of the Brigade Tech Garden, rich in engineering talent, and will serve as a key center for Magna in powertrain electrification, electronics and software defined vehicle development.

The 240,000 square-foot facility is expected to open in the first quarter of 2023 and will employ engineers and technical experts working on software and system development, simulation, testing and vehicle integration, as well as digital, data and cloud solutions for electric vehicle programs. Approximately 1,000 engineers and technical experts are expected to be hired by the end of 2023 with the capacity to add up to 250 more as needed.



New engineering facility in Brigade Tech Garden, Bengaluru to focus on vehicle electrification

“Vehicles and their systems are becoming more electrified and software-defined, which changes the architecture and how we need to develop them. With this new engineering center, we can further strengthen our vehicle systems development and IP creation, especially in the areas of e-mobility,” said Anton Mayer, Executive Vice President and Chief Technology Officer, Magna International.

A "Puja" groundbreaking ceremony will be held on October 17th at the Innovation Center with Magna executives.

Magna is currently looking for software and hardware engineers to contribute to the company's vision of advancing mobility for everyone and everything. Those interested in applying can do so at the following www.magna.com/careers.

Magna has 12 manufacturing divisions and three product development centers throughout India.

TAGS

India Growth, Electrification, Software, Clean Mobility, e-Mobility

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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 161,000 employees and an organizational structure designed to innovate like a startup. With 65+ 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 341 manufacturing operations and 89 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.

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