

MAGNA CELEBRATES GRAND OPENING OF NEW FACILITY IN NORTH MACEDONIA

- Expanding production capacity in Eastern Europe
- Facility to produce exterior mirror systems for several European automakers
- Expected to create up to 1,000 new jobs

Sailauf, Germany, October 12, 2022 – Magna is expanding its footprint in Eastern Europe with the opening of a new facility in Struga, North Macedonia. The company celebrated the grand opening of the new plant with Prime Minister of the Republic of North Macedonia Dimitar Kovačevski, members of the government and other local representatives.

Magna's new Struga operation is the company's first manufacturing facility in North Macedonia and will support several European automakers.

Covering an area of approximately 17,000 square meters, the facility has started operations earlier this year with more than 300 employees and expects to hire up to 1,000 employees through 2024 as business ramps up.



Grand opening for Magna's North Macedonia facility, the company's first in the region

The facility will produce exterior mirror systems including actuators and wire harnesses.

“We are excited about the opening of Magna's first plant in North Macedonia, and the possibilities it brings to grow our footprint in Eastern Europe and create new jobs in the region,” said David Crespy, Head of Magna Mirrors, “The North Macedonia government and local community have been very cooperative, and we look forward to our continued collaboration in order to support our customers going forward.”

TAGS

Mirrors, mirror systems, new facility, North Macedonia

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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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