

MAGNA ANNOUNCES NEW FACILITY AND EXPANDS IN FIVE OTHER LOCATIONS ACROSS ONTARIO TO SUPPORT NEW BUSINESS

- Company awarded business in a strategic product required for electric vehicles
- Building a new battery enclosures facility in Brampton, Ontario
- More than 1,000 new jobs expected to be created across six locations

AURORA, Ontario, February 15, 2023 – Today, Magna announced it is investing more than \$470 million to expand its operations across Ontario, Canada. The growth includes a new battery enclosures facility in Brampton to support the Ford F-150 Lightning and future OEM programs.

In addition to the Brampton facility, Magna is growing in its locations in Guelph, Belleville, Newmarket, Windsor, and Penetanguishene. These expansions follow new business awards from various automakers in key product areas. They are also supported by \$23.6 million in grants from the Ontario government to bring additional high-quality jobs to the region with ongoing training and development programs for employees.



Rendering of Magna Structures Heart Lake facility in Brampton.

The new and expanded operations are expected to bring more than 1,000 new jobs to Ontario over the next few years.

“Magna’s roots in Ontario run deep, and we are excited about opening a new facility dedicated to a strategic electrification product. The Brampton facility, coupled with investment and growth in five existing Ontario facilities, allows Magna to keep up with customer demands across several product areas,” said Eric Wilds, Magna Chief Sales and Marketing Officer. “We are excited to bring new business, more investment and additional jobs to Ontario.”

Details of the new and expanding facilities include:

- Brampton: A new 490,000 square-foot leased facility to manufacture battery enclosures for electric vehicles. Operations to begin in Q2 2023, roughly 560 new jobs are expected at full production.
- Guelph: Magna is adding e-coat, molding and welding capacity to its exteriors plant to support new electric vehicle production. The expansion will total 120,000 square-feet, and production is planned to begin in Q2 2023. Approximately 175 new jobs are expected.
- Belleville: Magna's lighting plant is adding to its capabilities for printed circuit board assemblies and will start operations in Q4 2023. Up to 100 new jobs are expected.
- Newmarket: Magna's mechatronics facility which produces vehicle access systems including side door latches, electronic control units, and power systems – is growing its business and expects approximately 75 new jobs.
- Windsor: Magna's mechatronics plant adds new business for powered aluminum tonneau covers. The facility has recently started those operations and is planning to add roughly 110 new jobs.
- Penetanguishene: Magna's mechatronics facility is growing its tailgate hinges production and more than 15 new jobs are planned.

“This investment represents another tremendous show of confidence in the growing strength and resilience of our province’s auto sector,” said Premier Doug Ford. “Together, with our industry partners, we’re putting Ontario back on the map as we build up Ontario’s electric vehicle supply chain from mining to manufacturing. The cars of the future and the batteries that power them will be built right here in Ontario, by Ontario workers.”

“This game-changing investment by Magna will create hundreds of new jobs across the province, while further strengthening Ontario’s end-to-end automotive supply chain,” said Vic Fedeli, Minister of Economic Development, Job Creation and Trade. “We’re creating the right conditions for businesses to succeed and continue to work around the clock to attract new investments that build a stronger economy.”

“Magna's decision to expand in six locations across the province showcases Ontario’s advantages in automotive talent,” said Trevor Dauphinee, CEO of Invest Ontario. “By

diversifying automotive parts manufacturing across the province, Magna's investments will strengthen EV supply chains in Ontario."

Magna has 49 manufacturing facilities with more than 18,500 employees throughout Canada. The company, who was just named by Forbes as one of Canada's Best Employers 2023 and Fortune's Worlds Most Admired Companies, is currently hiring for various positions including managers, engineers, operators and more. Those interested in applying, please visit <https://www.magna.com/careers>.

TAGS

Battery Enclosures, Exteriors, Mechatronics, Vehicle Electrification, Ontario Expansion

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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 over 168,000 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 343 manufacturing operations and 88 product development, engineering and sales centres spanning 29 countries.

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

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