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NEWS RELEASE

MAGNA SEEKS START-UPS AT CES

Hosting Pitch Day at show floor exhibit

AURORA, Ontario, December 8, 2015 – Magna International Inc. will hang an "open for business" sign on its booth this year at the CES tradeshow in Las Vegas. Magna, along with venture capital firm IncWell and mentorship-driven accelerator Techstars, will select 15 companies for the opportunity of a lifetime – participation in Pitch Day 2016 at Magna's CES booth on January 7.

Selected companies will have an opportunity to pitch their company, innovation or idea before a panel of judges comprised of representatives from the three co-hosts, which could help them commercialize their technology.

"This is a win-win situation for all involved. Start-up companies get to pitch to three key business stakeholders all at once and in turn we get to identify and potentially tap into the next generation of entrepreneurs," said Swamy Kotagiri, Magna's Chief Technology Officer. "What better place to do a pitch day than CES, a show that fosters innovative thinking and exposes new technology and companies."

To submit your idea for consideration, please go to IncWell's website at: http://theincwell.net/pitch-us/. Entries must be received by December 31, 2015, to be considered.

“IncWell is returning to CES once again and is looking forward to hearing from high quality, high caliber start-ups that will be participating in Magna’s booth for pitch day,” said Simon Boag, IncWell Managing Partner.

“Techstars is excited to work with great partners like Magna and IncWell to find promising entrepreneurs building next-generation transportation and mobility solutions,” said Ted Serbinski, Managing Director of Techstars.

About Magna International

Magna is a leading global automotive supplier with 285 manufacturing operations and 83 product development, engineering and sales centres in 29 countries. Magna has approximately 125,000 employees focused on delivering superior value to our customers through innovative products, processes and World Class Manufacturing. Its product capabilities include producing body, chassis, exterior, seating, powertrain, electronic, vision, closure and roof systems and modules, as well as complete vehicle engineering and contract manufacturing. Magna’s 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.

About IncWell

IncWell is a private venture capital fund located in Birmingham, Mich., founded by Tom LaSorda, the former CEO of Chrysler. IncWell offers seed funding, strategic partnerships and mentorship for U.S. and Canadian startup companies that present breakthrough or disruptive technologies backed by great leaders. The CEO and Managing Partner of the fund is Simon Boag. Other Limited Partners include Roger Penske, Chairman and CEO of Penske Corporation; Dieter Zetsche, Chairman of Daimler AG; John Melstrom, Partner at Fenner Melstrom & Dooling PLC; Stephen Polk, former CEO of R.L. Polk & Co.; and Wayne Sales, former CEO of Canadian Tire and SuperValu. There are 15 other additional key Limited Partners. Learn more or pitch us online at www.incwell.net.

About Techstars

Techstars is a global ecosystem that empowers entrepreneurs to bring new technologies to market wherever they choose to live. With dozens of mentorship-driven accelerator programs and thousands of community programs worldwide, Techstars exists to support the world’s most promising entrepreneurs throughout their lifelong journey, from inspiration to IPO. Techstars provides access to tens of thousands of community leaders, founders, mentors, investors, and corporate partners, allowing entrepreneurs to accelerate the pace of innovation and Do More Faster™. Techstars supports every stage of the entrepreneurial journey – from early stage grassroots community development to more formal opportunities that provide education, experience, acceleration, funding, and beyond. For more information, visit www.techstars.com.

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