

MAGNA TO BUILD JAGUAR LAND ROVER I-PACE VEHICLE IN GRAZ, AUSTRIA

- Diversifies contract manufacturing customer base
- I-PACE is Jaguar Land Rover's first battery electric vehicle
- Production set to begin in early 2018

GRAZ, Austria, December 1, 2016 — Magna International Inc. has announced it will build the new Jaguar Land Rover I-Pace, the company's first-ever battery electric vehicle. Production for the I-Pace is slated to begin in early 2018.

"Including Jaguar Land Rover in our line-up at Magna Steyr adds another world class brand to our contract manufacturing track record. In addition, being awarded the new I-Pace reflects their trust in us to deliver on a new vehicle concept," said Günther Apfalter, President Magna Steyr & Magna International Europe.



Jaguar Land Rover's new I-Pace battery electric vehicle to be built by Magna

"One of Magna's greatest advantages is our ability to engineer and assemble complete vehicles for our customers at our Graz, Austria, facility," said Don Walker, Magna CEO. "We are in a unique position to continue to support traditional automakers as they need additional capacity, as well as new players coming into the industry."

TAGS

I-Pace, Magna Steyr, complete assembly, battery-electric, contract manufacturing

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ABOUT MAGNA

We are a leading global automotive supplier with 312 manufacturing operations and 98 product development, engineering and sales centres in 29 countries. We have over 155,000 employees focused on delivering superior value to our customers through innovative products and processes, and World Class Manufacturing. We have complete vehicle engineering and contract manufacturing expertise, as well as product capabilities which include body, chassis, exterior, seating, powertrain, electronic, active driver assistance, vision, closure and roof systems. Our common shares trade on the Toronto Stock Exchange (MG) and the New York Stock Exchange (MGA). For further information about Magna, visit our website at www.magna.com.

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