

MAGNA WINS 2022 AUTOMOTIVE NEWS PACE AWARD, RECEIVES PACEpilot RECOGNITION

- Wins PACE Award for Auto Adjusting Balance Blocks
- Receives PACEpilot Innovation to Watch recognition for Aural 5R Alloy
- Magna one of 12 PACE winners out of 30 finalists

AURORA, Ontario, September 20, 2022 – Magna was named a 2022 Automotive News PACE Award winner at the awards ceremony on September 19th. The renowned award recognizes automotive suppliers for superior innovation, technological advancement, and business performance. Counting the 2022 award, the company has won six PACE Awards in the last eight years.

Magna was recognized for its Auto Adjusting Balance Blocks (AABB), a smart die solution offering real-time die adjustments to counter thermal expansion during stamping runs.

Magna was also awarded a 2022 Automotive News PACEpilot Innovation to Watch which acknowledges post-pilot, pre-commercial innovations in the automotive and future mobility space. The company was recognized for its Aural 5R Alloy, offering a better performing alloy for structural applications at a lower cost and lower carbon footprint. It is the only aluminum die-cast alloy for structural applications created from 100% recycled materials.



“We are honored to receive these prestigious recognitions which show that Magna continues to raise the bar for innovation in our industry,” said Swamy Kotagiri, CEO of Magna International.

“Our AABB solution improves quality for our customers’ complex Class A stampings, and with a

heightened focus on sustainability, we're excited to bring an alloy to market which significantly reduces CO² emissions and reduces energy consumption.”

The 28th annual PACE Awards were presented by Automotive News. The competition was open to suppliers that contribute products, processes, materials, or services directly to the manufacture of cars or trucks. The Automotive News PACE Award is accepted around the world as the industry benchmark for innovation. The 3rd annual PACEpilot program, also presented by Automotive News, was open to suppliers and startups that invented products, software/IT systems or processes and idea incubators that have the capacity to transform the automotive industry. The Automotive News PACEpilot program is leading the way in distinguishing global emerging innovators.

TAGS

Exteriors, Body, Chassis, Structures, Stamping, Industry 4.0, Smart Dies, Class A

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ABOUT MAGNA

We are a mobility technology company. We have more than 161,000 entrepreneurial-minded employees and 341 manufacturing operations and 89 product development, engineering and sales centres in 28 countries. We have complete vehicle engineering and contract manufacturing expertise and product capabilities that include body, chassis, exteriors, seating, powertrain, active driver assistance, electronics, mechatronics, mirrors, lighting, 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 www.magna.com.

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