

# ABC Technologies Holdings Inc. Begins Trading on the Toronto Stock Exchange

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TORONTO, Feb. 22, 2021 – ABC Technologies Holdings Inc. (“**ABC Technologies**”, “**ABC**”, or the “**Company**”), a leading manufacturer and supplier of custom, highly engineered, technical plastics and lightweighting innovations to the North American light vehicle industry, announced today the completion of its initial public offering (the “**IPO**”) by way of secondary offering of 11,000,000 common shares of the Company by ABC Group Canada LP (the “**Selling Shareholder**”) at a price of C\$10.00 per share, for total proceeds to the Selling Shareholder of C\$110,000,000.

The common shares of the Company will commence trading today on the Toronto Stock Exchange under the symbol “ABCT”.

ABC Technologies’ President and CEO, Todd Sheppelman, said: “I am so proud of everyone at ABC for their hard work in achieving this important milestone of becoming a public company. ABC’s market position as a publicly-traded, leading provider of automotive lightweighting solutions is an exciting opportunity for the market and marks the next big chapter in ABC’s nearly 50-year history. This listing provides a great platform for our ongoing growth as we continue to execute on our plan for ABC to be a leader in delivering high value-add, technical plastics and lightweighting innovations to our global customer base.”

Dev Kapadia, Senior Managing Director for Cerberus Capital Management, L.P. (“Cerberus”), commented: “Over the past four years, ABC’s management team and Cerberus have helped professionalize the Company in preparation for this exciting next phase of growth. As a public company, ABC is poised to drive further consolidation in the automotive plastics industry. Its proven ability to reduce weight and improve vehicle mileage position it to continue to win share in the expanding light truck and electric vehicle markets.”

To celebrate the listing, Mr. Sheppelman and other ABC management team members gathered this morning to virtually open the market.

The IPO was led by Scotiabank, BMO Capital Markets and J.P. Morgan as joint active bookrunners, together with a syndicate of underwriters comprised of TD Securities Inc., National Bank Financial Inc., HSBC Securities (Canada) Inc., Desjardins Securities Inc., and Laurentian Bank Securities Inc. (collectively, the “**Underwriters**”).

The Underwriters have also been granted an over-allotment option (the “**Over-Allotment Option**”) by the Selling Shareholder to purchase up to an additional 1,650,000 common shares from the Selling Shareholder at a price of C\$10.00 per share for additional gross proceeds of up to C\$16,500,000. The Over-Allotment Option can be exercised for a period of 30 days from the closing date of the IPO.

The IPO was completed pursuant to the Company’s long-form prospectus dated February 12, 2021, as amended by amendment no.1 dated February 16, 2021, and filed

with the securities regulators in each of the provinces and territories of Canada, a copy of which is available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

No securities regulatory authority has either approved or disapproved the contents of this news release. The shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws. Accordingly, the shares may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### **About ABC Technologies**

ABC Technologies is a leading manufacturer and supplier of custom, highly engineered, technical plastics and lightweighting innovations to the North American light vehicle industry, serving more than 25 original equipment manufacturer customers globally through a strategically located footprint. ABC Technologies' integrated service offering includes manufacturing, design, engineering, material compounding, machine, tooling and equipment building that are supported by an experienced engineering team of approximately 600 skilled professionals and 6,150 employees worldwide. The Company operates in six product groups: HVAC Systems, Interior Systems, Exterior Systems, Fluid Management, Air Induction Systems, and Flexible & Other.

### **About the Selling Shareholder**

The Selling Shareholder is a limited partnership existing under the laws of the Province of Ontario, that is, through own or more intermediate entities, indirectly controlled by Cerberus Capital Management, L.P. The Selling Shareholder's head office address is 2 Norelco Drive, Toronto, Ontario, Canada M9L 2X6. *Forward-Looking Statements*

*This news release may contain forward-looking information within the meaning of applicable securities legislation, which reflects the Company's current expectations regarding future events. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the Company's control. Such risks and uncertainties include, but are not limited to, the factors discussed under "Risk Factors" in the prospectus (and related amendment no. 1) filed with SEDAR. Actual results could differ materially from those projected herein. ABC Technologies does not undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required under applicable securities laws.*

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