

## MAGNA EXPANDS POWERTRAIN BUSINESS IN SLOVAKIA

- First powertrain metalforming solutions plant in Europe
- 7,675-square-meter facility to be completed in March 2021
- Magna provides sustainable, innovative powertrain solutions for today and the future

SAILAUF, Germany, August 24, 2020 — Magna will expand its powertrain business with a new facility in Kechnec, Slovakia, the first powertrain metalforming solutions plant for the company in Europe. Magna held a groundbreaking ceremony where construction of the 7,675-square-meter (82,600-square-foot) facility is expected to be complete in March 2021. The event was attended by local government officials and Magna executives.

This new plant expands Magna's powertrain capabilities within the region and brings additional capabilities to its Kechnec campus. The neighboring transmission plant was opened 15 years ago by Getrag, which Magna acquired in 2016 and currently makes transmissions for BMW Group. Magna's long-standing relationship with the local community and education system will help ensure a pipeline of highly skilled employees for its Kechnec operations.

"It is an exciting time in the automotive industry and for Magna, especially in our powertrain business," said Tom Rucker, President Magna Powertrain. "We stand ready with our products at the forefront of electrification and a portfolio that provides sustainable, innovative powertrain solutions for today and the future."

The new metalforming plant is expected to start production in August 2021 with a workforce of approximately 50 people, and marks Magna's fourth location in Slovakia.



*(left to right): Katarína Vaškovičová, TS General Manager, Magna; Ing. Richard Sulík, Minister of Economy of the Slovak Republic; Rastislav Trnka, Head of County - Kosice region; JUDr. Ing. Jozef Konkoly, Mayor of Kechnec, Vladimír Viktor, CEO Dynamik Holding and Gert Weixler, MFS Project Director, Magna.*

## TAGS

Slovakia economic development; automotive powertrains

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## ABOUT MAGNA

We are a mobility technology company. We have over 152,000 entrepreneurial-minded employees, 346 manufacturing operations and 93 product development, engineering and sales centres in 27 countries. We have complete vehicle engineering and contract manufacturing expertise, as well as 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](http://www.magna.com).

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