

MAGNA CELEBRATES GRAND OPENING OF NEW SEATING PLANT IN SERBIA

- Growing demand is driving need for expanded production capacity
- Facility to produce seating products for European automakers
- Expected to create up to 220 new jobs

SAILAUF, Germany, October 20, 2021 – Magna is continuing its growth in Eastern Europe through the expansion of its seating production capabilities in Serbia. The company celebrated the grand opening of the new plant in the southern Serbian city of Aleksinac with the President of the Republic of Serbia, Aleksandar Vucic and members of government and other local representatives.

The greenfield facility, which covers an area of approx. 8,300 square meters, currently employs roughly 780 people with the expectation to potentially increase the workforce up to approximately 1,000 employees by the end of 2022.

“Making this investment reflects the growth in demand for our seating products and positions us in close proximity to our customer,” said John Wyskiel, President, Magna Seating. “We’d like to thank the Serbian government for their support and collaboration in the planning of this site.”



Vitaly Artemyev, Magna’s General Manager of Aleksinac (far right) together with Aleksandar Vucic, President of Serbia (second to right) and his delegation.

The new facility is Magna’s second plant in Serbia and 36th overall throughout in Eastern Europe. The new plant will produce seat trim covers and leather kits for a European automaker.

TAGS

Seating, Aleksinac, Serbia, greenfield

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ABOUT MAGNA

Magna is more than one of the world's largest suppliers in the automotive space. We are a mobility technology company with a global, entrepreneurial-minded team of 158,000 employees and an organizational structure designed to innovate like a startup. With 60+ years of expertise, and a systems approach to design, engineering and manufacturing that touches nearly every aspect of the vehicle, we are positioned to support advancing mobility in a transforming industry. Our global network includes 347 manufacturing operations and 87 product development, engineering and sales centers spanning 28 countries.

For further information about Magna [(NYSE: MGA; TSX: MG)], please visit www.magna.com or follow us on Twitter @MagnaInt.

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