

## HASCO MAGNA eDRIVES HIT THE MARKET ON VOLKSWAGEN MEB PLATFORM

- Joint Venture in China begins high-volume serial production of integrated eDrive systems
- Global supplier for all secondary eDrives for Volkswagen's MEB platform
- One of many eDrive products in Magna's portfolio that cover power ranges up to 250 kW

AURORA, Ontario, January 27, 2022 — Magna continues its growth in electrification with secondary eDrive systems hitting the market in Asia, Europe and North America on Volkswagen's MEB platform. The HASCO Magna Electric Drive Systems Co., Ltd. (HME) team in China has started high-volume serial production of secondary eDrive systems for the Volkswagen ID.4 electric crossover, one of the automaker's vehicles on the MEB platform.

HME is the global supplier of secondary eDrives for Volkswagen's all-wheel drive MEB models with power greater than 185kW. The highly integrated eDrive system is specifically optimized for secondary eDrives for electrified vehicles. The system was designed using Magna's fully integrated, modular and scalable building block approach, resulting in a cost-efficient and highly advanced product that meets the various demands for global application. It is one of many eDrive products in Magna's portfolio that covers power ranges up to 250 kW for all vehicle types.



*Hasco Magna's integrated eDrive system starts serial production*

"We take a lot of pride in being the global supplier for all secondary eDrives for Volkswagen's MEB platform and seeing the initial vehicles hit the market," said Tom Rucker, President of Magna Powertrain. "This is Magna's most recent, high-voltage eDrive system to be industrialized for serial production, and we are excited to make it available to the global market."

“This development is a testament to the successful cooperation between Magna and Hasco and represents an important milestone in our electrification strategy. As a leading eDrive systems supplier in China, we are proud to support our customers across the globe in their transition toward new energy vehicles,” added Haitao Zhang, President of Hasco.

The system integrates an induction-type e-motor, an integrated single-speed gearbox, a high-voltage inverter and the corresponding software and controls. It also provides 80 kW of peak power to the front wheels and features best-in-class drag torque, which optimizes efficiency.

## TAGS

eDrive, HASCO Magna Electric Drive System (HME), e-mobility, electrification

## INVESTOR CONTACT

Louis Tonelli, Vice-President, Investor Relations  
[louis.tonelli@magna.com](mailto:louis.tonelli@magna.com), +1 (905) 726-7035

## MEDIA CONTACT

Tracy Fuerst, Vice President, Corporate Communications and PR  
[tracy.fuerst@magna.com](mailto:tracy.fuerst@magna.com), +1 (248) 761-7004

Rej Husetovic, Director Corporate Communications & Media Relations Europe  
[rej.husetovic@magna.com](mailto:rej.husetovic@magna.com), (+49) 6093 9942-5056

## ABOUT HASCO

HASCO is a comprehensive and professional automotive parts system supplier covering more than 40 business areas. The company has 28 directly-invested subsidiaries, many of which have more than 30 years of history. There are 465 R&D, manufacturing and service bases and over 120,000 employees around the globe. HASCO commits itself to providing all customers with advanced technology, reliable products and excellent services.

## 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 154,000 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 90 product development,

engineering and sales centres spanning 28 countries.

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

###

**THIS RELEASE MAY CONTAIN STATEMENTS WHICH CONSTITUTE “FORWARD-LOOKING STATEMENTS” UNDER APPLICABLE SECURITIES LEGISLATION AND ARE SUBJECT TO, AND EXPRESSLY QUALIFIED BY, THE CAUTIONARY DISCLAIMERS THAT ARE SET OUT IN MAGNA’S REGULATORY FILINGS. PLEASE REFER TO MAGNA’S MOST CURRENT MANAGEMENT’S DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS AND FINANCIAL POSITION, ANNUAL INFORMATION FORM AND ANNUAL REPORT ON FORM 40-F, AS REPLACED OR UPDATED BY ANY OF MAGNA’S SUBSEQUENT REGULATORY FILINGS, WHICH SET OUT THE CAUTIONARY DISCLAIMERS, INCLUDING THE RISK FACTORS THAT COULD CAUSE ACTUAL EVENTS TO DIFFER MATERIALLY FROM THOSE INDICATED BY SUCH FORWARD-LOOKING STATEMENTS. THESE DOCUMENTS ARE AVAILABLE FOR REVIEW ON MAGNA’S WEBSITE AT [WWW.MAGNA.COM](http://WWW.MAGNA.COM).**