



JULY 1, 2016 PRESS RELEASE

**ABC Group Inc.**

**ABC Group, Inc. Announces Acquisition by Cerberus Capital Management**

*Transaction Will Enhance and Accelerate ABC Group's Strategic Growth Plans*

Toronto, Ontario and New York, N.Y. – July 1, 2016 – ABC Group, Inc. (“ABC Group” or the “Company”), one of the world’s leading automotive suppliers of thermoplastic components and systems, today announced that it has been acquired by an affiliate of Cerberus Capital Management, L.P. (“Cerberus”), a leading global private investment firm. Founded in 1974 and headquartered in Toronto, Canada, ABC Group designs, develops and manufactures a highly engineered and strategically diverse thermoplastic product portfolio from its global footprint of 36 locations throughout North America, South America, Europe and Asia.

In conjunction with the transition to new ownership, Helga Schmidt will step down as Chairman and Chief Executive Officer of ABC Group and key members of the executive team will assume new roles. Mary Anne Bueschkens, current President and General Counsel, will become Chief Executive Officer. Derrick Phelps, currently Deputy President, will assume the role of President. Mark Poynton will continue to lead operations as Executive Vice President and Chief Operating Officer.

“We are excited to be partnering with Cerberus, whose automotive sector expertise and commitment to our strategy will be extremely valuable in supporting ABC’s future growth plans,” said Ms. Bueschkens. “This transaction will provide ABC Group with greater access to capital to support further investments in our people, products and operations, ensuring a continued legacy of delivering innovation, quality and exceptional service to our global automotive customer base. We look forward to our next phase of growth alongside Cerberus as we enhance and expand our integrated product solutions and further broaden our extensive thermoplastics manufacturing expertise.”

“Cerberus is pleased to make this investment in ABC Group,” said Dev Kapadia, Managing Director at Cerberus. “The Schmidt family, the management team and the Company’s more than 6,000 employees have built a world-class organization that is extremely well-positioned to capitalize on trends driving the evolution of the automotive industry. We firmly believe in ABC Group’s proven business model, consisting of innovative product solutions and vertically integrated global manufacturing operations, and are confident that our automotive sector expertise and extensive operational capabilities will enable the Company to continue to grow.”

As part of its investment, Cerberus will be putting in place a new board of directors for ABC Group. The new board will be chaired by Daniel Ajamian, a veteran automotive executive who currently serves as Chairman of the Board for Reydel Automotive and has previously served in similar roles for Tower Automotive and Peguform, and was formerly President and Chief Operating Officer of Key Safety Systems and the President of Key Plastics in North America. In addition to Mr. Ajamian, Ms. Bueschkens and Mr. Phelps will continue in their current roles on the ABC Group Board and will be joined by executives from Cerberus and other executives with automotive industry experience.

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## ABC Group Inc.

### **About ABC Group Inc.**

Founded in 1974, ABC Group Incorporation is one of the world's leading, full-service automotive suppliers of thermoplastic components and systems to Original Equipment Manufacturers (OEM's). Our global headquarters is in Toronto, Canada, with 36 domestic and international locations across Canada, United States, Mexico, Brazil, Germany, Spain, Poland, Japan and China. For further information about ABC Group Inc., go to [www.abcgroupinc.com](http://www.abcgroupinc.com).

### **About Cerberus Capital Management, L.P.**

Established in 1992, Cerberus Capital Management, L.P. is one of the world's leading private investment firms. Cerberus has more than US \$30 billion under management invested in four primary strategies: control and non-control private equity; distressed securities & assets; commercial mid-market lending and real estate-related investments. From its headquarters in New York City and large network of affiliate and advisory offices in the U.S., Europe and Asia, Cerberus has the on-the-ground presence to invest in multiple sectors, through multiple investment strategies in countries around the world.

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