

ABC Technologies Holdings Inc. Files Final Prospectus and Amendment No. 1 and Announces Pricing of C\$110 Million Initial Public Offering

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TORONTO, Feb. 16, 2021 – ABC Technologies Holdings Inc. (“**ABC Technologies**” or the “**Company**”) announced today that it has filed with the securities regulatory authorities in each of the provinces and territories in Canada, and obtained a receipt for, a final prospectus as well as the amendment No. 1 thereto (collectively, the “**Prospectus**”) for its previously announced proposed initial public offering of common shares (the “**Offering**”).

The Offering contemplates an offering of common shares of ABC Technologies by ABC Group Canada LP (the “**Selling Shareholder**”), which is directly and indirectly owned by an investment fund managed by Cerberus Capital Management, L.P. Pursuant to the underwriting agreement, as amended and restated, the Selling Shareholder has agreed to sell an aggregate of 11,000,000 common shares at a price of C\$10.00 per share, for total gross proceeds to the Selling Shareholder of C\$110,000,000.

The Offering is being made through a syndicate of underwriters 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 for additional gross proceeds of C\$16,500,000 if the Over-Allotment Option is exercised in full. The Over-Allotment Option can be exercised for a period of 30 days from the closing date of the Offering.

Following the completion of the Offering, the Selling Shareholder is expected to hold 41,522,392 common shares of the Company or approximately 79% of the issued and outstanding shares of the Company (39,872,392 common shares of the Company or approximately 76% of the issued and outstanding shares of the Company if the Over-Allotment Option is exercised in full).

The closing of the Offering is expected to occur on or about February 22, 2021, subject to customary closing conditions, at which time the Common Shares will commence trading on the Toronto Stock Exchange (the “**TSX**”) under the symbol “**ABCT**”. The TSX has conditionally approved the listing of the Common Shares, subject to fulfilling customary TSX requirements. A copy of the final prospectus and the amendment no. 1 thereto are each available on SEDAR at www.sedar.com.

No securities regulatory authority has either approved or disapproved the contents of this news release. The common 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 Common 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 (“**OEM**”) 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.

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, failure to complete the Offering and the factors discussed under “Risk Factors” in the Prospectus. 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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