

FOR IMMEDIATE RELEASE

ABC TECHNOLOGIES ANNOUNCES CLOSING OF ARRANGEMENT

TORONTO – October 26, 2023. ABC Technologies Holdings Inc. (TSX: ABCT) (“ABC Technologies”, “ABC” or the “Company”), a leading manufacturer and supplier of custom, highly engineered technical plastics and lightweighting innovations to the North American light vehicle industry, today announced the closing of the previously announced plan of arrangement (the “Plan of Arrangement”) as contemplated by the arrangement agreement (the “Arrangement Agreement”) made as of September 5, 2023 among the Company, AP IX Alpha Holdings (Lux) S.à.r.l. (“Alpha Holdings”), OCM Luxembourg OPPS XI S.à.r.l. and OCM Luxembourg OPPS XB S.à.r.l. (the “Arrangement”).

Pursuant to the Arrangement Agreement, Alpha Holdings, ABC Holdco S.à.r.l. and Qell OCP ABC Holdings LLC acquired all of ABC’s issued and outstanding common shares (the “ABC Shares”) not already owned by them for \$6.75 per ABC Share in cash, subject to applicable withholdings.

The ABC Shares are expected to be delisted from the Toronto Stock Exchange and the Company intends to apply to cease to be a reporting issuer under applicable Canadian securities laws.

Registered shareholders of ABC are reminded to submit a duly completed Letter of Transmittal and the share certificate(s) and/or direct registration system advice(s) representing their ABC Shares to Computershare Investor Services Inc. (“Computershare”), the Company’s depository, in order to receive the cash consideration under the Arrangement. If you have any questions or require further information about the procedures to complete your Letter of Transmittal, please contact Computershare at 1-800-564-6253 (toll-free within North America) or by email at corporateactions@computershare.com.

Non-registered shareholders of ABC are not required to submit a Letter of Transmittal. Non-registered shareholders will receive the consideration they are entitled to under the Arrangement through the intermediary in whose name their ABC Shares are held. Non-registered shareholders should consult with their broker or intermediary to confirm what, if anything, they must do to receive such consideration.

All dollar amounts set forth in this press release are in Canadian dollars unless stated otherwise.

Forward Looking Statements

Certain statements made herein, including statements relating to matters that are not historical facts and statements of the Company’s beliefs, intentions and expectations about

developments, results and events which will or may occur in the future, constitute “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking statements and information relate to future events or future performance, reflect current expectations or beliefs regarding future events and are typically identified by words such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “intend”, “likely”, “may”, “plan”, “seek”, “should”, “will” and similar expressions suggesting future outcomes or statements regarding an outlook. These include, but are not limited to, statements regarding the delisting of the ABC Shares from the Toronto Stock Exchange and the timing thereof and the application of the Company to cease to be a reporting issuer.

Forward-looking statements and information are made based upon certain assumptions and other important factors that, if untrue, could cause the actual results of the Company to be materially different from future results expressed or implied by such statements or information. There can be no assurance that such statements or information will prove to be accurate.

Although the Company believes that the forward-looking statements in this news release are based on information and assumptions that are current, reasonable and complete, these statements are by their nature subject to a number of factors that could cause actual results to differ materially from management’s expectations and plans as set forth in such forward-looking statements, including, without limitation, the possibility that the Company’s application to cease to be a reporting issuer may not be accepted or be delayed.

Readers are cautioned not to place undue reliance on forward-looking information or statements. By their nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predicted outcomes will not occur. These risks and uncertainties include, among other things, the risk factors discussed or referred to under the heading “Risk Factors” in the Company’s Annual Information Form for the financial year ended June 30, 2023 dated September 28, 2023 (the “AIF”), as supplemented by the “Risks and Uncertainties” section of the Company’s Management Discussion and Analysis for the year ended June 30, 2023 (the “MD&A”).

Investors and others should carefully consider the foregoing factors and other uncertainties and potential events and should not rely on the Company’s forward-looking statements and information to make decisions with respect to the Company. Furthermore, the forward-looking statements and information contained herein are made as of the date of this document and the Company does not undertake any obligation to update or to revise any of the included forward-looking statements or information, whether as a result of new information, future events or otherwise, except as required by applicable law. The forward-looking statements and information contained herein are expressly qualified by this cautionary statement.

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 a worldwide team. Our vertically integrated capabilities include our tool-building and material compounding businesses, which we believe allows us to stay on the leading edge of technical plastics and lightweighting product innovation. In addition, our

manufacturing footprint provides us with 250-mile coverage for the majority of our OEM customers' North American light vehicle manufacturing facilities, which we also believe provides us with logistical and competitive advantages. The Company offers three product groups: Interior Systems, Exterior Systems and HVAC, Fluids & Other. ABC's head office address is 2 Norelco Drive, Toronto, Ontario, Canada M9L 2X6.

Contact Information

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