

FOR IMMEDIATE RELEASE

**ABC TECHNOLOGIES AGREES TO ACQUIRE  
AUTOMOTIVE BUSINESS OF PLASTIKON INDUSTRIES**  
*Acquisition Will Strengthen Plastics Molding Capabilities and  
Expands Reach in Growing EV Market*

**TORONTO** – August 23, 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 global automotive industry, today announced it has entered into an agreement to acquire an automotive business in North America to be renamed Plastikon Automotive. The business is currently part of Plastikon Industries. Plastikon Automotive is a Tier One and Tier Two automotive interiors, assemblies and electric vehicle (EV) battery housing supplier.

Plastikon Automotive was founded over 40 years ago and operates three facilities in the United States; Hayward, CA; Austin, TX; and Leitchfield, KY. With approximately 900 employees, Plastikon Automotive’s full-service portfolio ranges from the production of battery module housings, injection molding headliners, door assemblies, center console assemblies and cluster meters. Plastikon Automotive’s technical expertise covers injection molding, compression molding, plastics welding, wrapping and fusing, adhesive bonding, painting and robotic assembly. Plastikon Automotive’s fiscal 2022 revenue was approximately US\$280 million.

“Welcoming Plastikon Automotive into ABC Technologies will represent a significant step forward for our company,” said Terry Campbell, President and CEO, ABC Technologies. “It amplifies our position as an industry leader in lightweighting and plastic injection molding, gives ABC a stronger foothold in the EV space, and most importantly, provides a new set of employees with opportunities to play larger roles in molding the future of mobility.”

The purchase price is US\$130 million and the transaction is expected to close in the third calendar quarter of 2023 subject to the satisfaction of customary closing conditions. The acquisition is being financed through a drawdown under the Company’s credit facility. Scotia Capital and TD Securities acted as financial advisors to ABC Technologies. Stifel acted as financial advisor to Plastikon. Paul, Weiss, Rifkind, Wharton & Garrison LLP is serving as legal counsel to ABC Technologies. Morrison & Foerster LLP served as legal counsel to Plastikon.

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**About ABC Technologies**

ABC Technologies is a leading manufacturer and supplier of custom, highly engineered, technical plastics, and light weighting innovations to the North American light vehicle industry, serving more than 25 original equipment manufacturer 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 team of skilled professionals (including professional practicing engineers and additional employees with technical diplomas or at least 15 years technical working experience serving in other technical engineering roles) and approximately 10,000 employees worldwide. Figures represent the Company prior to the closing of the Plastikon Automotive acquisition. The Company offers three product groups: Interior Systems, Exterior Systems, and HVAC, Fluids & Other. ABC Technologies' head office address is 2 Norelco Drive, Toronto, Ontario M9L 2X6.

### **Forward Looking Statements**

This news release contains certain "forward-looking statements" concerning anticipated future events, results, circumstances, performance or expectations with respect to the Company and its operations, including its strategy and financial performance and condition. Forward-looking statements include statements that are predictive in nature, depend upon future events or conditions, or include words such as "expects", "anticipates", "plans", "believes", "estimates", "intends", "targets", "projects", "forecasts", "schedule", or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could". Forward-looking statements contained in this news release include, but are not limited to, the anticipated timing for completion of the transaction and the expected benefits of the transaction to ABC, including the anticipated impact on the Company's position and capabilities in lightweighting and plastic injection molding segments and reach in the EV space. Forward-looking statements are based on underlying assumptions and management's beliefs, estimates and opinions, and are subject to inherent risks and uncertainties surrounding future expectations generally that may cause actual results to vary from plans, targets and estimates. 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, the factors discussed under the heading "Risk Factors" in the Company's Annual Information Form for the financial year ended June 30, 2022 dated September 28, 2022 which is available under the Company's issuer profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). The Company cautions readers that actual results may vary significantly from those expected should certain risks or uncertainties materialize or should underlying assumptions prove incorrect. Forward-looking statements are provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

### **Caution Regarding Plastikon Automotive's Financial Information**

This press release contains certain selected financial information regarding Plastikon Automotive for the financial year ended December 31, 2022. This selected financial information has been derived from Plastikon Automotive's unaudited financial statements and related information for the relevant period. Such unaudited financial statements have been prepared using U.S. GAAP, which is a different accounting basis than International Financial Reporting Standards (or, IFRS), the accounting standard the Company uses to prepare its own financial statements. The Company has not independently verified this financial information relating to Plastikon Automotive and does not assume any responsibility or liability for the verification, accuracy or completeness of such information. Undue reliance should not be placed on the financial information related to Plastikon Automotive contained herein.

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