**PRESS RELEASE**

**FOR IMMEDIATE RELEASE   
June 12, 2019**

**MARTINREA INTERNATIONAL INC.   
HOLDS ANNUAL GENERAL MEETING**

Toronto, Ontario – Martinrea International Inc. (TSX : MRE), a diversified and global automotive supplier engaged in the design, development and manufacturing of highly engineered, value-added Lightweight Structures and Propulsion Systems, announced today the results of the election of directors at its annual general meeting.

Rob Wildeboer, the Company’s Executive Chairman stated: “We would like to thank our shareholders for their overwhelming show of support. The voting results were very positive. As a board, we will continue to do our best for the Company and our shareholders.”

Rob Wildeboer stated “The Company’s executive leadership presented an overview of its strategies, operations, culture and financial position to its shareholders at the meeting.  The Company reaffirmed its previous guidance that the year 2019 is off to a solid start, despite general market concerns and trade and tariff issues, and the Company expected second quarter sales, excluding tooling sales, to be in the range of $870 million to $910 million, and adjusted net earnings per share([[1]](#footnote-1)) in the range of $0.64 to $0.68 per share.  The Company maintained its view that 2019 would be a record year, from an earnings perspective, with overall adjusted operating income margins(1) at or above 8%, and that 2020 would see total sales exceed $4 billion and adjusted operating income margins(1) at or above 9%, based on its approved budgets.”

Martinrea’s shareholders elected Dr. Molly Shoichet as a new director to the Board. Dr. Shoichet currently holds the Tier 1 Canada Research Chair and has been on the faculty at the Department of Chemical Engineering and Applied Chemistry at the University of Toronto since 1995. Dr. Shoichet brings to the Board a deep knowledge of science, technology and innovation, previous board, corporate and public policy experience and an entrepreneurial spirit. She brings a fresh perspective to the Board, building on her interdisciplinary research at the intersection of engineering, science and medicine where she is able to bring diverse groups together to solve common problems. Having started three companies and provided strategic advice to federal and provincial governments, Dr. Shoichet understands the importance of good governance.

Martinrea held an annual general meeting on June 11, 2019. A total of 61,071,264 Common Shares, or 73.81% of the issued and outstanding Common Shares, were voted at the meeting. Shareholders voted in favour of all items of business, including the election of each director nominee by a substantial majority as follows:

Scott Balfour 99.92%

Pat D’Eramo 99.94%

Roman Doroniuk 99.57%

Terry Lyons 98.25%

Fred Olson 96.96%

Sandra Pupatello 99.86%

David Schoch 99.94%

Molly Shoichet 99.94%

Rob Wildeboer 97.68%

Additionally, Martinrea’s advisory “say on pay” vote received 98.54% support based on proxies received prior to the meeting.

**FORWARD-LOOKING INFORMATION**

***Special Note Regarding Forward-Looking Statements***

This press release contains forward-looking statements within the meaning of applicable Canadian securities laws including statements related to the growth or expectations of, improvements or belief in, expansion of and/or guidance or outlook as to future revenue, sales, gross margin, earnings, and (adjusted) earnings per share, (adjusted) net earnings per share, (adjusted) operating income margins, a record 2019 and 2020 performance, strength of the Company, pursuit of its strategies, the impact of trade issues and any uncertain regulatory environment, as well as other forward-looking statements. The words “continue”, “expect”, “anticipate”, “estimate”, “may”, “will”, “should”, “views”, “intend”, “believe”, “plan”, “outlook” and similar expressions are intended to identify forward-looking statements. Forward-looking statements are based on estimates and assumptions made by the Company in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors that the Company believes are appropriate in the circumstances, such as expected sales and industry production estimates, current foreign exchange rates (FX), timing of product launches and operational improvements during the period and current Board approved budgets. Certain forward-looking financial assumptions are presented as non-IFRS information, and we do not provide reconciliation to IFRS for such assumptions. Many factors could cause the Company’s actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statements, including, without limitation, the following factors, some of which are discussed in detail in the Company’s Annual Information Form and other public filings which can found at [www.sedar.com](http://www.sedar.com):

* North American and global economic and political conditions;
* the highly cyclical nature of the automotive industry and the industry’s dependence on consumer spending and general economic conditions;
* the Company’s dependence on a limited number of significant customers;
* financial viability of suppliers;
* the Company’s reliance on critical suppliers and on suppliers for components and the risk that suppliers will not be able to supply components on a timely basis or in sufficient quantities;
* Competition;
* the increasing pressure on the Company to absorb costs related to product design and development, engineering, program management, prototypes, validation and tooling;
* increased pricing of raw materials;
* outsourcing and insourcing trends;
* the risk of increased costs associated with product warranty and recalls together with the associated liability;
* the Company’s ability to enhance operations and manufacturing techniques;
* dependence on key personnel;
* limited financial resources;
* risks associated with the integration of acquisitions;
* costs associated with rationalization of production facilities;
* launch costs;
* changes in governmental regulations or laws including any changes to the North American Free Trade Agreement;
* labour disputes;
* litigation;
* currency risk;
* fluctuations in operating results;
* internal controls over financial reporting and disclosure controls and procedures;
* environmental regulation;
* a shift away from technologies in which the Company is investing;
* competition with low cost countries;
* the Company’s ability to shift its manufacturing footprint to take advantage of opportunities in emerging markets;
* risks of conducting business in foreign countries, including China, Brazil and other growing markets;
* potential tax exposure;
* a change in the Company’s mix of earnings between jurisdictions with lower tax rates and those with higher tax rates, as well as under-funding of pensions plans;
* the cost of post-employment benefits;
* impairment charges;
* cybersecurity threats;
* the potential volatility of the Company’s share price; and
* dividends.

These factors should be considered carefully, and readers should not place undue reliance on the Company’s forward-looking statements. The Company has no intention and undertakes no 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.

The common shares of Martinrea trade on The Toronto Stock Exchange under the symbol “MRE”.

For further information, please contact:

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1. The Company prepares its financial statements in accordance with International Financial Reporting Standards (“IFRS”). However, the Company considers certain non-IFRS financial measures as useful additional information in measuring the financial performance and condition of the Company. These measures, which the Company believes are widely used by investors, securities analysts and other interested parties in evaluating the Company’s performance, do not have a standardized meaning prescribed by IFRS and therefore may not be comparable to similarly titled measures presented by other publicly traded companies, nor should they be construed as an alternative to financial measures determined in accordance with IFRS. Non-IFRS measures include “Adjusted Net Income”, “Adjusted Net Earnings per Share (on a basic and diluted basis)”, “Adjusted Operating Income” and "Adjusted EBITDA”. [↑](#footnote-ref-1)