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INVESTOR NEWSLETTER

November 2022

Living Our Vision
Takeaways from
Martinrea's Global
Leadership Conference

martinrea.com



LIVING OUR VISION

In October, Martinrea held its Global Leadership Conference (GLC) at Blue Mountain Resort in Ontario, Canada. The GLC brought together approximately 150 of our top leaders across the organization for three days to discuss the Company's strategic direction and priorities for the future. We had people in attendance from every region we have a presence in, including Canada, the U.S., Mexico, Brazil, Germany, Spain, Slovakia, China, and Japan. It was a great event that reinforced our culture and left everyone feeling energized and excited about our future, and with a clear direction on priorities for 2023 and beyond.

Here are a few of the key highlights and takeaways from the conference:

OUR STRONG CULTURE IS A COMPETITIVE ADVANTAGE, WHICH IS EVIDENT IN OUR TEAM

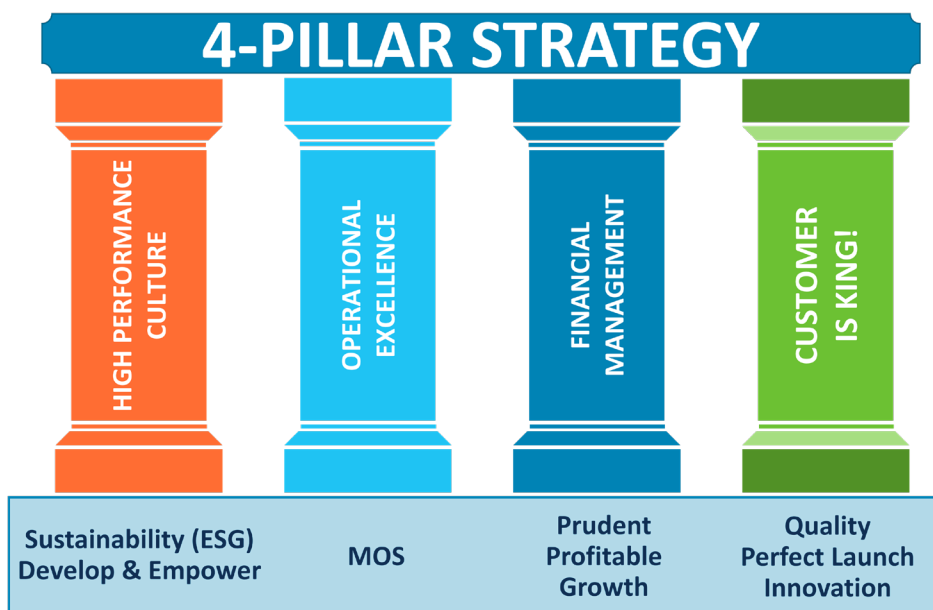
The Company has been entrepreneurial in nature since the beginning, encouraging its people to act and think like an owner with a stake in the business, supporting a can-do attitude, promoting an ability to urgently get things done, acting to avoid unnecessary bureaucracy, and developing an ability to learn from challenges openly and constructively with the trust of working in a team. At Martinrea, we believe our culture is and will be a sustainable competitive advantage for the Company over the long term, and we know it has driven the improved financial, safety, and quality performance over the past several years.



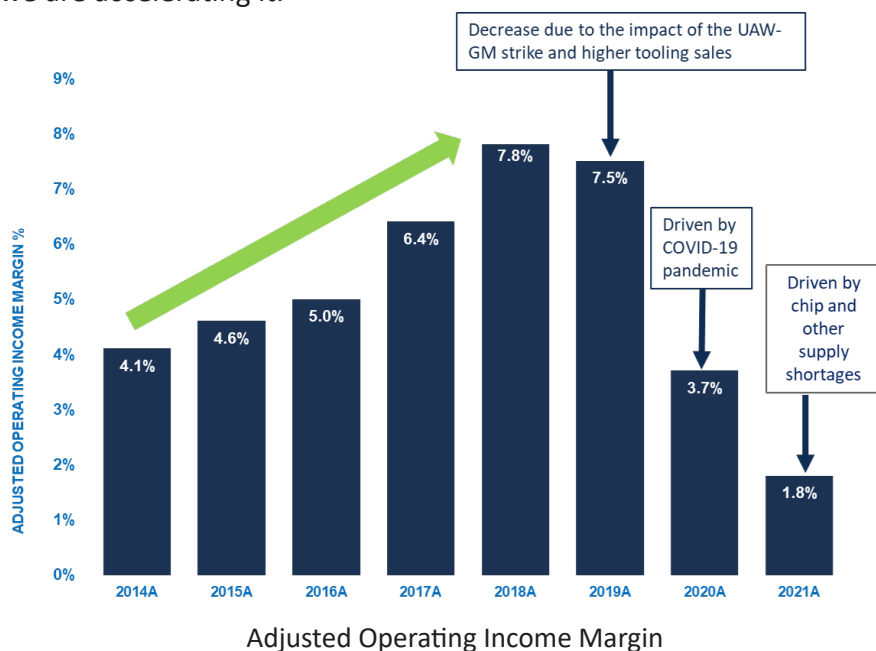
Our culture was on full display at the conference. Leaders were highly engaged, demonstrating a commitment to helping our company achieve its goals and objectives. We had collaborative discussions that were open and frank, reflecting on what we have done well in the past, and where we have faced challenges to determine what we can do better in the future, and share those learnings across the organization, in an open environment, free of judgment.

WE ARE DOUBLING DOWN ON OUR FOUR PILLAR STRATEGY

This strategy encompasses our high-performance culture, operational excellence, disciplined financial management, and customer focus, as the picture below demonstrates:

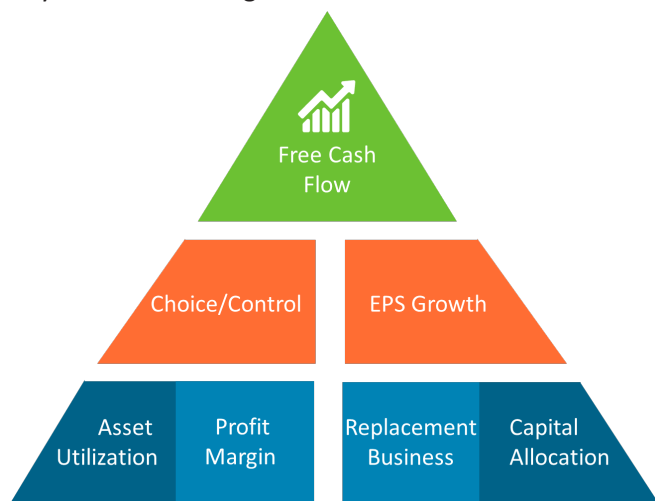


This strategy has enabled us to expand our business, both organically and through acquisition, double our adjusted operating income margin from 4% to 8% (excluding the impact of the GM-UAW strike) in less than five years (see chart below), and introduce new and innovative products to the market – what we call BreakThrough products – securing the next leg of our growth. Simply put, the strategy has served us well in the past, and therefore, we are accelerating it.



WE ARE COMMITTED TO PRUDENT PROFITABLE GROWTH, WITH FREE CASH FLOW AS OUR TOP PRIORITY

To us, disciplined financial management means prudent, profitable growth and a focus on Free Cash Flow. Sales growth is to be selective, targeted, and guided by investment returns and Free Cash Flow targets. We had several presenters speak on the importance of Free Cash Flow and we held an interactive workshop on the topic that all attendees participated in. We are committed to these objectives and have a high level of buy-in across the organization.



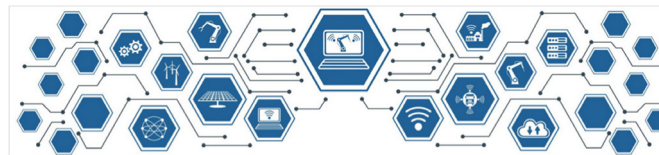
OPERATIONAL EXCELLENCE IS A KEY FOCUS, AS ALWAYS

At the conference, we spent a lot of time talking about program management and our Martinrea Operation System – what we sometimes refer to as Lean management. Through presentations and panel discussions, business unit leaders and other executives reflected on our challenges and key learnings for the future.



Program management is a core part of our customer focus as it has a big impact on how we are perceived by our customers – how they view our capabilities and track record for on-time delivery and quality, as well as our ability to adapt to changes, such as fluctuating demand due to supply chain challenges, as an example.

On the Martinrea Operating System, we held multiple workshops using interactive tools that demonstrated how implementing Lean practices and having a Lean mindset have positively impacted the business and how we must accelerate this thinking to continue to improve efficiency, productivity, and profits, as well as employee engagement and morale.



WE HAVE LOTS OF OPPORTUNITY AHEAD OF US

Within our core automotive parts business, but not limited to it. We are an innovative company, and our R&D capability is strong. We see a lot of opportunity to develop new, innovative BreakThrough products for our customers. We expect to introduce more of these products to the market in the months and years ahead.

Our Martinrea Innovation Development (MiND) initiative is also central to our innovation focus. MiND has already delivered tremendous value to us. We have a 21.2% ownership stake in NanoXplore Inc. (TSX: GRA), and utilizing their GrapheneBlack™ product, we furthered our innovation with Graphene by introducing a high-performance brake line coated with GrapheneGuard™ that is unique in the market and has recently been named a 2022 *Automotive News* PACE Award winner. We also continue to explore the potential to supply graphene-enhanced lithium-ion batteries for electric vehicles through our VoltaXplore joint venture.



We see MiND as an incubator for new technologies that can augment our product offering and capabilities. There are a number of exciting technologies and potential opportunities that we continue to explore through this initiative.

SUSTAINABILITY IS A CORE PART OF OUR CULTURE



Martinrea's approach to sustainability is not formulaic in response to popular trends. It is at the core of our culture, and one of our 10 Guiding Principles – i.e., Leave It Better. We spent a lot of time discussing what sustainability means to our Company, and priorities for Environmental, Social, and Governance (ESG) issues. We have made great progress on our environmental performance, including a 20% reduction in GHG emissions since our 2019 baseline year. We are a diverse supplier, with a Board of Directors that is 25% female. We are also a safety leader, with safety metrics that are well above the industry standard. We plan to augment our ESG performance through a continuous improvement mindset. We believe that a strong commitment to sustainability will help us to maintain our position as a leading global auto parts supplier.

We covered a lot of ground in three days, and people left with a clear vision of where we are heading as an organization, and what leadership's role is to deliver on our plan. We would like to thank the entire Martinrea team for their hard work that has produced strong results thus far, and we look forward to writing the next chapter of our story.



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