PRESS RELEASE

FOR IMMEDIATE RELEASE
November 12, 2026

MARTINREA INTERNATIONAL INC. REPORTS THIRD QUARTER RESULTS AND DECLARES DIVIDEND

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, today announced the release of its financial results for the third quarter ended September 30, 2026, and declared a quarterly cash dividend of $0.05 per share.

THIRD-QUARTER HIGHLIGHTS

- Total sales of $1,181.9 million, production sales of $1,098.8 million.
- Diluted net earnings per share of $0.38 and Adjusted Net Earnings per Share[(1)] of $0.52.
- Adjusted EBITDA[(1)] of $144.9 million, 12.3% of total sales.
- Adjusted Operating Income Margin[(1)] of 5.6%.
- Free Cash Flow[(1)] (excluding principal payments of IFRS 16 lease liabilities) of $58.5 million.
- Net Debt-to-Adjusted EBITDA[(1)] ratio, excluding the impact of IFRS 16, ended the third quarter at 1.56x, down from 1.63x at the end of the second quarter.
- New business awards worth approximately $160 million in annualized sales at mature volumes; new business awards over the last 12 months total approximately $565 million in annualized sales.
- Quarterly cash dividend of $0.05 per share declared.
- 2026 outlook reaffirmed.

OVERVIEW

Pat D'Eramo, Chief Executive Officer, stated: "We are pleased with our performance in the third quarter, with Adjusted Operating Income[(1)] and Adjusted EBITDA[(1)], improving year over year, both on an absolute and a percentage of sales basis. We continue to drive operating improvements across the organization, which is offsetting current industry dynamics, allowing us to generate solid margins. We are managing what's in our control, and pursuing growth opportunities in a prudent and profitable manner. In automotive, we are seeing opportunities from program extensions and takeover work from financially troubled or underperforming suppliers, as well as from OEMs localizing production to North America. Outside of automotive, we are off to a great start with our TruNorth Kaizen consulting business, having recently expanded the scope of our contract with Raytheon to help accelerate throughput on the Tomahawk cruise missile. We believe that the relationships we forge through TruNorth could eventually lead to opportunities to participate as a tier 1 supplier supporting prime defence contractors in the United States. We are also seeing strong growth in our Industrial business, both with traditional customers and products, and from diversifying into new sectors, including power generation and storage for data centres."

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[1] The Company prepares its financial statements in accordance with IFRS Accounting 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, included anywhere in this press release, include "Adjusted Net Income", "Adjusted Net Earnings per Share (on a basic and diluted basis)", "Adjusted Operating Income", "Adjusted EBITDA", "Free Cash Flow", "Free Cash Flow (after IFRS 16 lease payments)" and "Net Debt". The relevant IFRS financial measure, as applicable, and a reconciliation of certain non-IFRS financial measures to measures determined in accordance with IFRS are contained in the Company's Management Discussion and Analysis for the three and nine months ended September 30, 2026 and in this press release.

Fred Di Tosto, President, stated: “I am pleased to announce that we have been awarded new business representing approximately $160 million in annualized sales at mature volumes, consisting of approximately $95 million in various structural components in our Lightweight Structures commercial group with Ford, Mercedes-Benz, and BMW; approximately $10 million in our Propulsion Systems commercial group with Stellantis; and approximately $55 million in our Flexible Manufacturing Group with Caterpillar, John Deere, Volvo Truck, General Dynamics, and General Motors. This includes an award for Caterpillar worth $50 million in annualized sales for energy storage units used in data centres, and a smaller contract with General Dynamics to supply components for armoured vehicles. New business awards during the last twelve months total approximately $565 million in annualized sales, representing our highest level of award activity in several years.”

He continued: “While Adjusted Operating Income in Europe was positive in the third quarter, and expected break even on a full-year basis in 2026 subject to obtaining certain volume-related recoveries from our customers in the fourth quarter, it has become apparent that more structural changes are needed to return the operating segment to historical levels of profitability. We are therefore planning deep restructuring activity for Europe. These actions are expected to include workforce reductions, centralization of certain administrative activities, vertical integration opportunities, and a review of underperforming operations. With these measures, we expect these actions to contribute to improved financial results in Europe beginning in 2027.”

Peter Cirulis, Chief Financial Officer, stated: “Operationally, the third quarter played out largely as expected, with our financial results up year over year, and consistent with our full-year 2026 outlook. Sales (excluding tooling sales of $83.1 million) were $1,098.8 million, Operating Income was $64.2 million, and Adjusted Operating Income[(1)] was $66.7 million. Adjusted Operating Income Margin[(1)] of 5.6% was up 10 basis points year over year, as operating improvements and commercial recoveries offset the flow-through impact of lower vehicle production volumes and higher aluminum costs. Net Debt-to-Adjusted EBITDA[(1)] (excluding IFRS-16 lease liabilities) ended the quarter at 1.56x, down from 1.63x over the prior quarter. We are reaffirming our 2026 outlook, which calls for total sales of $4.5 to $4.9 billion, Adjusted Operating Income Margin[(1)] of 5.5% to 6.0%, and Free Cash Flow[(1)] of $125 to $175 million.”

Rob Wildeboer, Executive Chairman, stated: “Our third quarter results demonstrate that operational improvements and cost discipline are offsetting lower industry volumes and cost pressures. At the same time, we are simplifying the portfolio, strengthening the balance sheet, and directing capital toward higher-return opportunities in North America, including in industrial markets and defence, while returning capital to shareholders through dividends and share repurchases. We completed several notable divestitures in recent months, including: (1) an 85% equity stake in our Fluids plant in China, (2) a 100% equity stake in our Aluminum plant in Brazil, and (3) a 95% equity stake in our Aluminum facility in China. We also sold our facility in Shelbyville, Kentucky, which was idled following the end of production of the Ford Escape program at the end of last year. Collectively, these asset dispositions will generate approximately $107 million of consideration net of transaction costs, with approximately $60 million expected to be collected this calendar year and the remainder paid out over the next three years, strengthening our balance sheet. We repurchased approximately 941,000 shares under our normal course issuer bid during the third quarter for $9.3 million. Year to date, we repurchased 4.1% of our outstanding shares for $31.2 million. On behalf of the executive management team, we would like to thank our people for their hard work and commitment, as well as our shareholders and other stakeholders for their ongoing support.”

RESULTS OF OPERATIONS

All amounts in this press release are in Canadian dollars, unless otherwise stated; and all tabular amounts are in thousands of Canadian dollars, except earnings per share and number of shares.

Additional information about the Company, including the Company’s Management Discussion and Analysis of Operating Results and Financial Position for the three and nine months ended September 30, 2026 (“MD&A”), the Company’s interim condensed consolidated financial statements for the three and nine months ended September 30, 2026 (the “interim financial statements”) and the Company’s Annual Information Form for the year ended December 31, 2025 can be found on the Company’s profile at www.sedarplus.ca.

OVERALL RESULTS

Results of operations may include certain items which have been separately disclosed, where appropriate, in order to provide a clear assessment of the underlying Company results. In addition to IFRS Accounting Standards ("IFRS") measures, management uses non-IFRS measures in the Company’s disclosures that it believes provide the most appropriate basis on which to evaluate the Company’s results.

The following tables set out certain highlights of the Company's performance for the three and nine months ended September 30, 2026 and 2025. Refer to the Company's interim financial statements for the three and nine months ended September 30, 2026 for a detailed account of the Company's performance for the periods presented in the tables below.

	Three months ended September 30, 2026	Three months ended September 30, 2025	$ Change	% Change
Sales	$ 1,181,949	$ 1,190,801	(8,852)	(0.7%)
Gross Margin	156,763	169,972	(13,209)	(7.8%)
Operating Income	64,243	62,485	1,758	2.8%
Net Income for the period	26,827	35,762	(8,935)	(25.0%)
Net Earnings per Share - Basic and Diluted	$ 0.38	$ 0.49	(0.11)	(22.4%)
Non-IFRS Measures*				
Adjusted Operating Income	$ 66,682	$ 64,996	1,686	2.6%
% of Sales	*5.6 %*	*5.5 %*		
Adjusted EBITDA	144,921	140,400	4,521	3.2%
% of Sales	*12.3 %*	*11.8 %*		
Adjusted Net Income	36,582	37,730	(1,148)	(3.0%)
Adjusted Net Earnings per Share - Basic and Diluted	$ 0.52	$ 0.52	-	0.0 %

	Nine months ended September 30, 2026	Nine months ended September 30, 2025	$ Change	% Change
Sales	$ 3,507,927	$ 3,634,567	(126,640)	(3.5%)
Gross Margin	474,987	506,106	(31,119)	(6.1%)
Operating Income	185,832	179,928	5,904	3.3%
Net Income for the period	97,807	91,327	6,480	7.1%
Net Earnings per Share - Basic and Diluted	$ 1.38	$ 1.25	0.13	10.4%
Non-IFRS Measures*				
Adjusted Operating Income	$ 199,039	$ 213,042	(14,003)	(6.6%)
% of Sales	*5.7 %*	*5.9 %*		
Adjusted EBITDA	429,818	446,707	(16,889)	(3.8%)
% of Sales	*12.3 %*	*12.3 %*		
Adjusted Net Income	112,294	115,005	(2,711)	(2.4%)
Adjusted Net Earnings per Share - Basic and Diluted	$ 1.59	$ 1.58	0.01	0.6%

***Non-IFRS Measures**

The Company prepares its interim financial statements in accordance with 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", "Adjusted EBITDA", "Free Cash Flow", "Free Cash Flow (after IFRS 16 lease payments)", and "Net Debt".

The following tables provide a reconciliation of IFRS "Net Income" to Non-IFRS "Adjusted Net Income", "Adjusted Operating Income" and "Adjusted EBITDA":

	Three months ended September 30, 2026	Three months ended September 30, 2025
Net Income	$ 26,827	$ 35,762
Adjustments, after tax*	9,755	1,968
Adjusted Net Income	$ 36,582	$ 37,730

	Nine months ended September 30, 2026	Nine months ended September 30, 2025
Net Income	$ 97,807	$ 91,327
Adjustments, after tax*	14,487	23,678
Adjusted Net Income	$ 112,294	$ 115,005

**Adjustments are explained in the "Adjustments to Net Income" section of this Press Release*

	Three months ended September 30, 2026	Three months ended September 30, 2025
Net Income	$ 26,827	$ 35,762
Income tax expense	13,539	9,865
Other finance expense	848	245
Share of loss of equity investments	496	662
Finance expense	13,351	15,951
Adjustments, before tax*	11,621	2,511
Adjusted Operating Income	$ 66,682	$ 64,996
Depreciation of property, plant and equipment and right-of-use assets	76,250	73,049
Amortization of development costs	2,193	2,179
Loss (gain) on disposal of property, plant and equipment	(204)	176
Adjusted EBITDA	$ 144,921	$ 140,400

	Nine months ended September 30, 2026	Nine months ended September 30, 2025
Net Income	$ 97,807	$ 91,327
Income tax expense	35,935	32,984
Other finance expense	1,153	4,221
Share of loss of equity investments	2,208	1,997
Finance expense	41,445	49,399
Adjustments, before tax*	20,491	33,114
Adjusted Operating Income	$ 199,039	$ 213,042
Depreciation of property, plant and equipment and right-of-use assets	224,491	227,366
Amortization of development costs	6,550	5,988
Loss (gain) on disposal of property, plant and equipment	(262)	311
Adjusted EBITDA	$ 429,818	$ 446,707

**Adjustments are explained in the "Adjustments to Net Income" section of this Press Release*

SALES

Three months ended September 30, 2026 to three months ended September 30, 2025 comparison

	Three months ended September 30, 2026	Three months ended September 30, 2025	$ Change	% Change
North America	$ 936,385	$ 912,455	23,930	2.6%
Europe	232,091	247,552	(15,461)	(6.2%)
Rest of the World	16,871	34,866	(17,995)	(51.6%)
Eliminations	(3,398)	(4,072)	674	16.6%
Total Sales	$ 1,181,949	$ 1,190,801	(8,852)	(0.7%)

The Company's consolidated sales for the third quarter of 2026 decreased by $8.9 million or 0.7% to $1,181.9 million as compared to $1,190.8 million for the third quarter of 2025. The total decrease in sales was driven by year-over-year decreases in the Europe and Rest of the World operating segments, partially offset by a year-over-year increase in North America.

Sales for the third quarter of 2026 in the Company's North America operating segment increased by $23.9 million or 2.6% to $936.4 million from $912.5 million for the third quarter of 2025. The operations acquired from Lyseon North America Inc. ("Lyseon"), which have been consolidated with the Company's results since October 20, 2025, contributed $15.8 million of year-over-year sales to the North America operating segment. Excluding the acquired operations, third quarter sales in North America increased by $8.1 million or 0.9%. The increase was attributed to an increase in tooling sales of $65.9 million, which

are typically dependent on the timing of tooling construction and final acceptance by the customer; the impact of foreign exchange on the translation of U.S. denominated production sales, which had a positive impact on overall sales for the third quarter of 2026 of $16.4 million; higher year-over-year OEM production volumes on certain platforms, including General Motors' large pick-up truck and SUV platforms, an aluminum engine block for Ford, a transmission for the ZF Group, the Toyota Tacoma, Nissan Pathfinder and Rogue, and General Motors' Equinox/Terrain; and the launch and ramp up of new programs, including General Motors' new electric vehicle platform (Chevrolet Bolt), and Volvo's new electric vehicle platform (EX90). These positive factors were partially offset by lower year-over-year OEM production volumes on certain light vehicle platforms, including the Jeep Grand Cherokee and Wagoneer, General Motors' electric vehicle platforms (BEV3/BET), the Lucid Air, the Ford Mustang Mach E, and Mercedes' electric vehicle platform (EVA2); and programs that ended production during or subsequent to the third quarter of 2025, specifically the Ford Escape, and a program with Mercedes. Overall third quarter industry-wide OEM light vehicle production volumes in North America decreased by approximately 3% year-over-year.

Sales for the third quarter of 2026 in the Company's Europe operating segment decreased by $15.5 million or 6.2% to $232.1 million from $247.6 million for the third quarter of 2025. The decrease was due to lower year-over-year OEM production volumes on certain platforms, including aluminum engine blocks for Ford and Mercedes, the Lucid Air, Mercedes' electric vehicle platform (EVA2), and a transmission for the ZF Group; and a decrease in tooling sales of $12.2 million, which are typically dependent on the timing of tooling construction and final acceptance by the customer. These negative factors were partially offset by higher year-over-year OEM production volumes on certain platforms, including Jaguar Land Rover; and the impact of foreign exchange on the translation of Euro denominated production sales, which had a positive impact on overall sales for the third quarter of 2026 of $3.0 million. Overall third quarter industry-wide OEM light vehicle production volumes remained largely unchanged in Europe year-over-year.

Sales for the third quarter of 2026 in the Company's Rest of the World operating segment decreased by $18.0 million or 51.6% to $16.9 million from $34.9 million in the third quarter of 2025. The decrease was largely driven by lower year-over-year production volumes with BMW, and Jaguar Land Rover; the absence of sales from programs associated with the operations disposed of in China and Brazil; and a decrease in tooling sales of $2.1 million.

Overall tooling sales increased by $51.5 million (including outside segment sales eliminations) to $83.1 million for the third quarter of 2026 from $31.6 million for the third quarter of 2025.

Nine months ended September 30, 2026 to nine months ended September 30, 2025 comparison

	Nine months ended September 30, 2026	Nine months ended September 30, 2025	$ Change	% Change
North America	$ 2,729,125	$ 2,777,876	(48,751)	(1.8%)
Europe	725,885	771,557	(45,672)	(5.9%)
Rest of the World	73,877	100,433	(26,556)	(26.4%)
Eliminations	(20,960)	(15,299)	(5,661)	(37.0%)
Total Sales	$ 3,507,927	$ 3,634,567	(126,640)	(3.5%)

The Company's consolidated sales for the nine months ended September 30, 2026 decreased by $126.6 million or 3.5% to $3,507.9 million as compared to $3,634.6 million for the nine months ended September 30, 2025. The total decrease in sales was driven by year-over-year decreases across all operating segments.

Sales for the nine months ended September 30, 2026 in the Company's North America operating segment decreased by $48.8 million or 1.8% to $2,729.1 million from $2,777.9 million for the nine months ended September 30, 2025. The operations acquired from Lyseon, which have been consolidated with the Company's results since October 20, 2025, contributed $45.1 million of year-over-year sales to the North America operating segment. Excluding the acquired operations, sales for the nine months ended September 30, 2026 in North America decreased by $93.8 million or 3.4%. The decrease was due to programs that ended production during or subsequent to the corresponding period of 2025, specifically the Ford Escape, and a program with Mercedes; lower year-over-year OEM production volumes on certain light vehicle platforms, including General Motors' electric vehicle platforms (BEV3/BET), the Ford Mustang Mach E, Mercedes' electric vehicle platform (EVA2), and the Lucid Air; and the impact of foreign exchange on the translation of U.S. denominated production sales, which had a negative impact on overall sales for the nine months ended September 30, 2026 of $29.2 million. These negative factors were partially offset by an increase in tooling sales of $50.6 million, which are typically dependent on the timing of tooling construction and final acceptance by the customer; higher year-over-year OEM production volumes on certain platforms, including General Motors' large pick-up truck and SUV platforms, Nissan Pathfinder and Rogue, a transmission for the ZF Group, the Jeep Grand Cherokee and Wagoneer, General Motors' Equinox/Terrain, the Toyota Tacoma, and an aluminum engine block for Ford; and the launch and ramp up of new programs, including Volvo's new electric vehicle platform (EX90), and General Motors' new electric vehicle platform (Chevrolet Bolt). Overall industry-wide OEM light vehicle production volumes during the nine months ended September 30, 2026 decreased in North America by approximately 2% year-over-year.

Sales for the nine months ended September 30, 2026 in the Company's Europe operating segment decreased by $45.7 million or 5.9% to $725.9 million from $771.6 million for the nine months ended September 30, 2025. The decrease was attributed to

lower year-over-year OEM production volumes on certain platforms, including an aluminum engine block for Mercedes, the Lucid Air, Mercedes' electric vehicle platform (EVA2), Volkswagen's new electric vehicle platform (PPE), and a transmission for the ZF Group; and a decrease in tooling sales of $22.6 million, which are typically dependent on the timing of tooling construction and final acceptance by the customer. These negative factors were partially offset by the impact of foreign exchange on the translation of Euro denominated production sales, which had a positive impact on overall sales for the nine months ended September 30, 2026 of $28.4 million; and higher year-over-year OEM production volumes of certain platforms, including Jaguar Land Rover, and an aluminum engine block for Ford. Overall industry-wide OEM light vehicle production volumes during the nine months ended September 30, 2026 increased in Europe by approximately 1% year-over-year.

Sales for the nine months ended September 30, 2026 in the Company's Rest of the World operating segment decreased by $26.6 million or 26.4% to $73.9 million from $100.4 million for the nine months ended September 30, 2025. The decrease was largely driven by lower year-over-year production volumes with BMW, Mercedes, and Jaguar Land Rover; the absence of sales from programs associated with the operations disposed of in China and Brazil; and a decrease in tooling sales of $8.7 million.

Overall tooling sales increased by $9.8 million (including outside segment sales eliminations) to $160.4 million for the nine months ended September 30, 2026 from $150.5 million for the nine months ended September 30, 2025.

GROSS MARGIN

Three months ended September 30, 2026 to three months ended September 30, 2025 comparison

	Three months ended September 30, 2026	Three months ended September 30, 2025	$ Change	% Change
Gross margin	$ 156,763	$ 169,972	(13,209)	(7.8%)
% of Sales	13.3 %	14.3 %		

The gross margin percentage for the third quarter of 2026 of 13.3% decreased as a percentage of sales by 1.0% as compared to the gross margin percentage for the third quarter of 2025 of 14.3%. The decrease in gross margin as a percentage of sales was generally due to overall lower production sales volume and corresponding contribution; partially offset by productivity and efficiency improvements at certain operating facilities and other improvements, and lower year-over-year indirect costs incurred in production.

Nine months ended September 30, 2026 to nine months ended September 30, 2025 comparison

	Nine months ended September 30, 2026	Nine months ended September 30, 2025	$ Change	% Change
Gross margin	$ 474,987	$ 506,106	(31,119)	(6.1%)
% of Sales	13.5%	13.9%		

The gross margin percentage for the nine months ended September 30, 2026 of 13.5% decreased as a percentage of sales by 0.4% as compared to the gross margin percentage for the nine months ended September 30, 2025 of 13.9%. The decrease in gross margin as a percentage of sales was generally due to overall lower production sales volume and corresponding contribution; partially offset by productivity and efficiency improvements at certain operating facilities and other improvements, and lower year-over-year indirect costs incurred in production.

ADJUSTMENTS TO NET INCOME

Adjusted Net Income excludes certain items as set out in the following tables and described in the notes thereto. Management uses Adjusted Net Income as a measurement of operating performance of the Company and believes that, in conjunction with IFRS measures, it provides useful information about the financial performance and condition of the Company.

TABLE A

Three months ended September 30, 2026 to three months ended September 30, 2025 comparison

	Three months ended September 30, 2026	Three months ended September 30, 2025	$ Change
NET INCOME	**$ 26,827**	**$ 35,762**	**$ (8,935)**
Adjustments:			
Restructuring costs (1)	2,439	2,511	(72)
Loss on disposal of foreign operations (2)	9,182	-	9,182
ADJUSTMENTS, BEFORE TAX	**$ 11,621**	**$ 2,511**	**$ 9,110**
Tax impact of adjustments (2)	(1,866)	(543)	(1,323)
ADJUSTMENTS, AFTER TAX	**$ 9,755**	**$ 1,968**	**$ 7,787**
ADJUSTED NET INCOME	**$ 36,582**	**$ 37,730**	**$ (1,148)**
Number of Shares Outstanding – Basic ('000)	69,697	72,788	
Adjusted Net Earnings Per Share - Basic	$ 0.52	$ 0.52	
Number of Shares Outstanding – Diluted ('000)	69,702	72,788	
Adjusted Net Earnings Per Share - Diluted	$ 0.52	$ 0.52	

TABLE B

Nine months ended September 30, 2026 to nine months ended September 30, 2025 comparison

	Nine months ended September 30, 2026	Nine months ended September 30, 2025	$ Change
NET INCOME	**$ 97,807**	**$ 91,327**	**$ 6,480**
Adjustments:			
Restructuring costs (1)	13,207	33,114	(19,907)
Loss on disposal of foreign operations (2)	7,284	-	7,284
ADJUSTMENTS, BEFORE TAX	**$ 20,491**	**$ 33,114**	**$ (12,623)**
Tax impact of adjustments (2)	(6,004)	(9,436)	3,432
ADJUSTMENTS, AFTER TAX	**$ 14,487**	**$ 23,678**	**$ (9,191)**
ADJUSTED NET INCOME	**$ 112,294**	**$ 115,005**	**$ (2,711)**
Number of Shares Outstanding – Basic and Diluted ('000)	70,640	72,788	
Adjusted Net Earnings Per Share - Basic and Diluted	$ 1.59	$ 1.58	

(1) Restructuring costs

Additions to the restructuring provision during the three and nine months ended September 30, 2026 totalled $2.4 million and $13.2 million, respectively, and represent employee-related severance resulting from the rightsizing of certain operations in North America ($1.1 million and $10.2 million), and Europe ($1.3 million and $3.0 million).

Additions to the restructuring provision during the three and nine months ended September 30, 2025 totalled $2.5 million and $33.1 million, respectively, and represent employee-related severance resulting from the rightsizing of certain operations in North America ($1.9 million and $8.0 million), and Europe ($0.6 million and $25.1 million).

(2) Disposal of foreign operations

On June 1, 2026, the Company disposed 85% of its equity interest in one of its plants in China for CNY ¥5.5 million ($1.1 million). Subsequent to this transaction, the Company derecognized the net assets of the disposed entity and recognized a total gain on disposal of $1.6 million, including a $0.2 million loss that represents the difference between the aggregate fair value of the proceeds to be received and the carrying amount of the net assets disposed of, including costs related to the sale; and $1.8 million reclassification of cumulative foreign currency translation gains

from accumulated other comprehensive income to profit or loss. This disposal of foreign operation resulted in a tax impact of $1.6 million that was recognized during the nine months ended September 30, 2026.

On August 24, 2026, the Company sold 100% of its equity interest in its plant in Brazil for proceeds of BRL $55.0 million ($11.8 million). As a result of the transaction, the Company derecognized the net assets of the entity and recognized a total loss on disposal of $8.9 million, including a $10.9 million gain that represents the difference between the aggregate fair value of total consideration and the carrying amount of the net assets disposed of, including costs related to the sale; and $19.8 million reclassification of cumulative foreign currency translation losses from accumulated other comprehensive income to profit or loss. This disposal of foreign operation resulted in a tax impact of $1.3 million that was recognized during the three and nine months ended September 30, 2026.

NET INCOME

Three months ended September 30, 2026 to three months ended September 30, 2025 comparison

	Three months ended September 30, 2026	Three months ended September 30, 2025	$ Change	% Change
Net Income	$ 26,827	$ 35,762	(8,935)	(25.0%)
Adjusted Net Income	36,582	37,730	(1,148)	(3.0%)
Net Earnings per Share				
Basic and Diluted	$ 0.38	$ 0.49		
Adjusted Net Earnings per Share				
Basic and Diluted	$ 0.52	$ 0.52		

Net Income, before adjustments, for the third quarter of 2026 decreased by $8.9 million to $26.8 million or $0.38 per share, on a basic and diluted basis, from Net Income of $35.8 million or $0.49 per share, on a basic and diluted basis, for the third quarter of 2025. Excluding the adjustments explained in Table A under "Adjustments to Net Income", Adjusted Net Income for the third quarter of 2026 decreased by $1.1 million to $36.6 million or $0.52 per share, on a basic and diluted basis, from $37.7 million or $0.52 per share, on a basic and diluted basis, for the third quarter of 2025.

Adjusted Net Income for the third quarter of 2026, as compared to the third quarter of 2025, was negatively impacted by the following:

- a lower gross margin from lower year-over-year sales volume;
- a higher effective tax rate (29.6% for the third quarter of 2026 compared to 21.6% for the third quarter of 2025) primarily reflecting changes in the geographic mix of earnings among jurisdictions with differing tax rates, the impact of valuation allowances in certain jurisdictions, and certain tax benefits derived in foreign jurisdictions; and
- the absence of margins from programs associated with the operations disposed of in China and Brazil.

These factors were partially offset by the following:

- a year-over-year decrease in SG&A expense, as previously explained; and
- a $2.6 million year-over-year decrease in finance expense as a result of lower borrowing rates on the Company's revolving bank debt.

Nine months ended September 30, 2026 to nine months ended September 30, 2025 comparison

	Nine months ended September 30, 2026	Nine months ended September 30, 2025	$ Change	% Change
Net Income	$ 97,807	$ 91,327	6,480	7.1%
Adjusted Net Income	112,294	115,005	(2,711)	(2.4%)
Net Earnings per Share				
Basic and Diluted	$ 1.38	$ 1.25		
Adjusted Net Earnings per Share				
Basic and Diluted	$ 1.59	$ 1.58		

Net Income, before adjustments, for the nine months ended September 30, 2026 increased by $6.5 million to $97.8 million or $1.38 per share, on a basic and diluted basis, from Net Income of $91.3 million or $1.25 per share, on a basic and diluted basis, for the nine months ended September 30, 2025. Excluding the adjustments explained in Table B under “Adjustments to Net Income”, Adjusted Net Income for the nine months ended September 30, 2026 decreased by $2.7 million to $112.3 million or $1.59 per share on a basic and diluted basis, from $115.0 million or $1.58 per share on a basic and diluted basis, for the nine months ended September 30, 2025.

Adjusted Net Income for the nine months ended September 30, 2026, as compared to the nine months ended September 30, 2025, was negatively impacted by the following:

- a lower gross margin from lower year-over-year sales volume;
- a higher effective tax rate (27.2% for the nine months ended September 30, 2026 compared to 26.9% for the nine months ended September 30, 2025) primarily reflecting changes in the geographic mix of earnings among jurisdictions with differing tax rates, the impact of valuation allowances in certain jurisdictions, and certain tax benefits derived in foreign jurisdictions; and
- the absence of margins from programs associated with the operations disposed of in China and Brazil.

These factors were partially offset by the following:

- a year-over-year decrease in SG&A expense, as previously explained;
- an $8.0 million year-over-year decrease in finance expense as a result of lower borrowing rates on the Company's revolving bank debt; and
- a net foreign exchange loss of $0.7 million for the nine months ended September 30, 2026 compared to $3.9 million for the nine months ended September 30, 2025.

DIVIDEND

A cash dividend of $0.05 per share has been declared by the Board of Directors payable to shareholders of record on December 31, 2026, on or about January 15, 2027.

ABOUT MARTINREA

Martinrea International Inc. is a leader in the development and production of quality metal parts, assemblies and modules, fluid management systems, and complex aluminum products focused primarily on the automotive sector. Martinrea currently operates in 53 locations in Canada, the United States, Mexico, Germany, Slovakia, Spain, South Africa, and Japan. Martinrea's vision is making lives better by being the best supplier we can be in the products we make and the services we provide. For more information on Martinrea, please visit www.martinrea.com. Follow Martinrea on X and Facebook.

CONFERENCE CALL DETAILS

A conference call to discuss the financial results will be held on Thursday, November 12, 2026 at 5:30 p.m. Eastern Time. To participate, please dial 416-855-9085 (Toronto area) or 800-990-2777 (toll free Canada and US) and enter participant code 07994#. Please call 10 minutes prior to the start of the conference call.

The conference call will also be webcast live in listen-only mode and archived for twelve months. The webcast and accompanying presentation can be accessed at: https://www.martinrea.com/investor-relations/events-presentations/.

There will also be a rebroadcast of the call available by dialing 289-819-1325 or toll free 888-660-6264 (Conference ID – 07994#). The rebroadcast will be available until February 10, 2027.

If you have any teleconferencing questions, please call Ganesh Iyer at 416-749-0314.

FORWARD-LOOKING INFORMATION

Special Note Regarding Forward-Looking Statements

This Press Release and the documents incorporated by reference therein contains forward-looking statements within the meaning of applicable Canadian securities laws including those related to the Company's expectations as to, or its views or beliefs in or on, the impact of, or duration of, or factors affecting, or expected response to or growth of, improvements in, expansion of and/or guidance or outlook (including for 2026 and 2027) as to future results, revenue, sales, margin, gross margin, earnings, and earnings per share, adjusted earnings per share, free cash flow, volumes, adjusted net earnings per share, operating income margins, operating margins, adjusted operating income margins, leverage ratios, net debt to adjusted EBITDA[(1)], debt repayment, Adjusted EBITDA[(1)], capex levels, working capital levels, cash tax levels, progress on commercial negotiations, the growth of the Company and pursuit of, and belief in, its strategies, the strength, recovery and growth of the automotive industry and continuing challenges, the use of the NCIB, the impact and uncertainty of tariffs and trade issues in

the Company's business and its industry, the expectations for restructuring in Europe and anticipated improvements in European financial results, the expectations for collection of the proceeds of asset dispositions, the benefit of the TruNorth business as well as other forward-looking statements. The words "continue", "expect", "anticipate", "estimate", "may", "will", "should", "views", "intend", "believe", "plan" 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, customer production schedules and release, industry production estimates, current foreign exchange rates, timing of product launches, awarded business proceeding substantially in accordance with expectations, operational improvement during the period, current and anticipated tariff and trade policy frameworks, general economic and industry conditions, and current Board approved budgets. Although customer supply arrangements generally do not provide minimum volume commitments and may be terminable under certain circumstances, management's planning and forecasting assumptions reflect the Company's historical experience that awarded business generally continues for the life of the applicable vehicle program. These assumptions form an important part of management's assessment of future production volumes, revenues and operating performance. In preparing forward-looking information, management also considers third-party industry production forecasts, expected vehicle production volumes in key markets, current sourcing levels, awarded business and the Company's expected operational performance. Certain industry, market and production data may be contained in this press release and if so has been obtained from third party sources, including Global Data Plc. While management believes such information to be reliable, it has not independently verified the accuracy or completeness of such information. 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 AIF and MD&A for the year ended December 31, 2025 and other public filings which can be found on the Company's profile at www.sedarplus.ca:

- North American and Global Economic and Political Conditions (including war) and Consumer Confidence
- Automotive Industry Risks
- Trade Restrictions or Disputes
- Changes in Laws and Governmental Regulations
- Dependence Upon Key Customers
- Pandemics and Epidemics, Force Majeure Events, Natural Disasters, Terrorist Activities, Political and Civil Unrest or War, and Other Outbreaks
- Russia and Ukraine War and Middle East Tensions
- Inflationary Pressures
- Regional Energy Shortages
- Customer Consolidation and Cooperation
- Emergence of Potentially Disruptive EV OEMs
- Outsourcing and Insourcing Trends
- Financial Viability of Suppliers and Key Suppliers and Supply Disruptions (Material Availability or Disruption)
- Semiconductor Chip Shortages and Price Increases
- Competition
- Customer Pricing Pressures, Contractual Arrangements, Cost and Risk Absorption and Purchase Orders
- Potential Volatility of Share Prices
- Fluctuations in Operating Results
- Material and Commodity Prices and Volatility
- Scrap Steel/Aluminum Price Volatility
- Quote/Pricing Assumptions
- Launch Costs, Operational Costs and Issues and Cost Structure
- Potential Rationalization Costs, Turnaround Costs and Impairment Charges
- Product Warranty, Repair/Replacement Costs, Recall, Product Liability and Liability Risk
- Product Development and Technological Change (Including Artificial Intelligence and Electrification)
- A Shift Away from Technologies in Which the Company is Investing
- Dependence Upon Key Personnel
- Limited Financial Resources/Uncertainty of Future Financing/Banking
- Cybersecurity Threats
- Acquisitions
- Joint Ventures
- Private or Public Equity Investments in Technology Companies
- Potential Tax Exposures
- Labour Relations Matters
- Sustainability (ESG) Regulation, Including Environmental Regulation and Climate Change and Human Rights and Supply Chain Issues

- Litigation and Regulatory Compliance and Investigations
- Risks of Conducting Business in Foreign Countries, Including China, Brazil, Mexico and Other Growing Markets
- Currency Risk
- Internal Controls Over Financial Reporting and Disclosure Controls and Procedures
- Loss of Use of Key Manufacturing Facilities
- Intellectual Property
- Availability of Consumer Credit or Cost of Borrowing
- Evolving Business Risk Profile
- Competition with Low-Cost Countries
- The Company's Ability to Shift its Manufacturing Footprint to Take Advantage of Opportunities in Growing Markets
- Change in the Company's Mix of Earnings Between Jurisdictions with Lower Tax Rates and Those with Higher Tax Rates
- Pension Plans and Other Post-Employment Benefits
- Dividends
- Lease Obligations

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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