



Cooper Standard Advances Diversification Strategy; Announces Three New Fortrex™ Technology Development Agreements

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NOVI, Mich., Jan. 15, 2020 /PRNewswire/ -- Cooper Standard (NYSE: CPS) continues to progress its diversification strategy through its Advanced Technology Group (ATG) and today announces three new agreements to jointly develop commercial applications of its proprietary Fortrex™ chemistry platform. Two agreements have been signed with consumer goods companies and the third signed with an industrial goods company, bringing the total agreements signed in 2019 to six. Due to joint nondisclosure agreements, the specific customers and targeted product applications will not be disclosed.

"We are pleased with the continued growth and evolution of our Advanced Technology Group into diverse markets outside of the automotive industry," said Jeffrey Edwards, chairman and CEO, Cooper Standard. "Since its establishment in 2018, the group has acquired and integrated Lauren Manufacturing and Lauren Plastics, validated Fortrex™ as a flexible chemistry platform for other industries and entered into a number of new development agreements."

The ATG is charged with accelerating and maximizing the value stream of Cooper Standard's manufacturing expertise in the Company's core process types for applications in the industrial and specialty markets. This business also drives growth through the Company's applied materials science offerings, which include the Fortrex™ chemistry platform that provides performance advantages over many other materials.

"Interest in our materials science business is growing as we continue to execute our strategy to maximize diversification opportunities," stated Jeffrey DeBest, president, ATG, Cooper Standard. "In addition to materials licensing, we offer the sale of custom-formulated Fortrex™ material compounds and converted products. The material supply business model is anticipated to be highly complementary to our traditional product manufacturing business. We are working closely with our customers and expect to supply our first materials orders in 2021."

Fortrex™ is an innovative chemistry platform used to create lightweight elastomeric materials that offer significant performance advantages over EPDM synthetic rubber, TPV and many other materials in terms of weight reduction, compression set, weathering and durability. Fortrex™, which won the 2018 *Automotive News* PACE Award and was a 2018 and 2019 Society of Plastics Engineers Innovation Award finalist, can take on many forms, including dense extrusions, foams and membranes that can be tuned for an endless list of applications and performance solutions.

About Cooper Standard

Cooper Standard, headquartered in Novi, Mich., is a leading global supplier of systems and components for the automotive industry. Products include sealing, fuel and brake delivery, and fluid transfer systems. Cooper Standard employs approximately 30,000 people globally and operates in 21 countries around the world. For more information, please visit www.cooperstandard.com.

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