



Cooper Standard Agrees to Divest Certain Operations in Europe and India

May 8, 2020

NORTHVILLE, Mich., May 8, 2020 /PRNewswire/ -- Cooper-Standard Holdings Inc. (NYSE: CPS), a leading global supplier of sealing, fuel and brake, and fluid transfer systems for transportation and industrial markets, today announced it has signed an agreement to divest its European rubber fluid transfer and specialty sealing businesses, as well as its Indian operations, to Mutares SE & Co. KGaA.

"This transaction, when closed, will enable us to focus company resources on our businesses that provide the greatest opportunity for growth and profitability," said Jeffrey Edwards, chairman and CEO, Cooper Standard. "It is consistent with strategic initiatives that we have discussed for the past several quarters, and we expect it will be immediately accretive to our earnings and cash flows going forward."

The agreement includes approximately 2,500 employees and two manufacturing facilities in Poland, one manufacturing facility in both Spain and Italy, and all of the Company's operations in India, excluding the Company's corporate IT development office located in Chennai.

Completion of the divestiture is subject to the approval of the respective antitrust authorities and is expected to be finalized by the end of the second quarter 2020. Cooper Standard will work closely with Mutares and all involved parties to help ensure a smooth transition for all stakeholders.

About Cooper Standard

Cooper Standard, headquartered in Northville, 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 28,000 people globally and operates in 21 countries around the world. For more information, please visit www.cooperstandard.com.

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