

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934
Date of Report (Date of earliest event reported) – January 18, 2023**

COOPER-STANDARD HOLDINGS INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-36127
(Commission
File Number)

20-1945088
(IRS Employer
Identification No.)

40300 Traditions Drive,
(Address of principal executive offices)

Northville Michigan

48168
(Zip code)

Registrant's telephone number, including area code (248) 596-5900

Check the appropriate box below in the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	CPS	New York Stock Exchange
Preferred Stock Purchase Rights	—	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry Into a Material Definitive Agreement

Amendments to 2026 Senior Notes Indenture

Following receipt of the requisite consents in the Consent Solicitation (as defined herein), Cooper-Standard Automotive Inc. (“CSA”), a wholly-owned subsidiary of Cooper-Standard Holdings Inc. (the “Company”), the guarantors named therein and U.S. Bank Trust Company, National Association (successor in interest to U.S. Bank National Association), as trustee, entered into a first supplemental indenture (the “Supplemental Indenture”) to the indenture governing CSA’s existing 5.625% Senior Notes due 2026 (the “2026 Senior Notes”) to eliminate substantially all of the covenants, certain events of default and certain other provisions contained in the 2026 Senior Notes and the indenture governing the 2026 Senior Notes and to release and discharge the guarantee of the 2026 Senior Notes by the Company (collectively, the “Amendments”). The Amendments in the Supplemental Indenture will become operative on the Settlement Date (as defined herein).

The foregoing description of the Supplemental Indenture is not complete and is qualified in its entirety by reference to the full text of the Supplemental Indenture, a copy of which is filed as Exhibit 4.1 and is incorporated herein by reference.

Item 8.01 Other Events.

On January 23, 2023, the Company issued a press release announcing the expiration and final results of its previously announced Concurrent Notes Offering, Exchange Offer and Consent Solicitation (each as defined below) undertaken in connection with certain refinancing transactions (collectively, the “Refinancing Transactions”) by CSA. The Concurrent Notes Offering, the Exchange Offer and the Consent Solicitation each expired at one minute past 11:59 PM New York City time on January 18, 2023 (the “Expiration Time”). The Refinancing Transactions include, among other things, the following: (i) an offering (the “Concurrent Notes Offering”) of \$580 million in aggregate principal amount of 13.50% Cash Pay / PIK Toggle Senior Secured First Lien Notes due 2027 (the “New First Lien Notes”), newly issued by CSA and guaranteed by CS Intermediate HoldCo 1 LLC (“Holdings”) and certain of CSA’s subsidiaries, to holders of CSA’s 2026 Senior Notes or their designees, who participated in the Exchange Offer (as defined herein), for cash, (ii) an exchange offer (the “Exchange Offer”) for any and all of \$400.0 million in aggregate principal amount of 2026 Senior Notes to holders of 2026 Senior Notes who participated in the Concurrent Notes Offering in exchange for CSA’s newly issued 5.625% Cash Pay / 10.625% PIK Toggle Senior Secured Third Lien Notes due 2027 (the “New Third Lien Notes” and together with the New First Lien Notes, the “New Notes”) on a par-for-par basis, and (iii) a related consent solicitation (the “Consent Solicitation”) for the Amendments. As of the Expiration Time, \$518,296,700 of New First Lien Notes were validly subscribed for in the Concurrent Notes Offering, with an additional \$61,703,300 of New First Lien Notes to be issued pursuant to the commitments by the backstop commitment parties, and \$357,446,000 of the 2026 Senior Notes (representing approximately 89.36% of the outstanding 2026 Senior Notes) were validly tendered and accepted for exchange by CSA in the Exchange Offer. The Concurrent Notes Offering and the Exchange Offer are expected to settle on or about January 27, 2023 (the “Settlement Date”).

A copy of the Company’s press release is being furnished as Exhibit 99.1 and is incorporated herein by reference.

Cautionary Note Regarding Refinancing Transactions

The closing of the Refinancing Transactions is conditioned on the satisfaction or waiver of certain conditions precedent. The Refinancing Transactions may not be completed as contemplated or at all. If the Company is unable to complete the Refinancing Transactions or any other alternative transactions, on favorable terms or at all, due to market conditions or otherwise, its financial condition could be materially adversely affected.

This report shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of any of these securities, in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The New Notes offered in the Concurrent Notes Offering and the Exchange Offer have not been registered under the Securities Act of 1933, as amended (the “Securities Act”), or any state securities laws, and unless so registered, may not be offered or sold in the United States or to U.S. persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws.

Cautionary Note Regarding Forward-Looking Statements

This Current Report on Form 8-K, including the exhibits attached hereto, includes “forward-looking statements” within the meaning of U.S. federal securities laws, and we intend that such forward-looking statements be subject to the safe harbor created thereby. When used in this report, including the exhibits attached hereto, the words “estimate,” “expect,” “anticipate,” “project,” “plan,” “intend,” “believe,” “outlook,” “guidance,” “forecast,” or future or conditional verbs, such as “will,” “should,” “could,”

“would,” or “may,” and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements are based upon the Company’s expectations and various assumptions. The Company’s expectations, beliefs, and projections are expressed in good faith and the Company believes there is a reasonable basis for them. However, no assurances can be made that these expectations, beliefs and projections will be achieved. Forward-looking statements are not guarantees of future performance and are subject to significant risks and uncertainties that may cause actual results or achievements to be materially different from the future results or achievements expressed or implied by the forward-looking statements. These risks and uncertainties and other important factors include, but are not limited to, those described under the heading “Risk Factors” in the Company’s most recent annual report on Form 10-K under Item 1A of Part 1 and in the Company’s most recent quarterly report on Form 10-Q under Item 1A of Part II and other risk factors identified from time to time in the Company’s filings with the U.S. Securities and Exchange Commission. Readers should carefully review these risk factors, and should not place undue reliance on the Company’s forward-looking statements. There may be other factors that may cause the Company’s actual results to differ materially from the forward-looking statements. All forward-looking statements apply only as of the date of this report, and the date of the exhibit attached hereto, and are expressly qualified in their entirety by the cautionary statements included in this report. The Company undertakes no obligation to publicly update or otherwise revise any forward-looking statements, whether as a result of new information, future events or otherwise, except where we are expressly required to do so by law.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit 4.1 [First Supplemental Indenture, dated as of January 20, 2023, by and among Cooper-Standard Automotive Inc., the guarantors party thereto and U.S. Bank Trust Company, National Association, as trustee, relating to the 5.625% Senior Notes due 2026.](#)

The following exhibits are furnished pursuant to Item 9.01 of Form 8-K:

Exhibit 99.1 [Press Release, dated January 23, 2023.](#)

Exhibit 104 The cover page of this Current Report on Form 8-K, formatted in Inline XBRL

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Cooper-Standard Holdings Inc.

/s/ Joanna M. Totsky

Name: Joanna M. Totsky

Title: Senior Vice
President, Chief
Legal Officer
and Secretary

Date: January 23, 2023

FIRST SUPPLEMENTAL INDENTURE

This FIRST SUPPLEMENTAL INDENTURE (this “First Supplemental Indenture”), dated as of January 20, 2023, is among Cooper-Standard Automotive Inc., an Ohio corporation (the “Issuer”), the guarantors party hereto (the “Guarantors”) and U.S. Bank Trust Company, National Association (successor in interest to U.S. Bank National Association), as trustee under the Indenture referred to below (the “Trustee”).

W I T N E S S E T H

WHEREAS, the Issuer has heretofore executed and delivered to the Trustee an indenture, dated as of November 2, 2016 (the “Indenture”), providing for the issuance of the Issuer’s 5.625% Senior Notes due 2026 (the “Notes”);

WHEREAS, the Issuer has offered to exchange any and all of the outstanding Notes upon the terms and subject to the conditions set forth in the Confidential Offering Memorandum and Consent Solicitation Statement, dated December 19, 2022 (as it may be amended and supplemented from time to time, the “Offering Memorandum”);

WHEREAS, pursuant to Section 8.02 of the Indenture, subject to certain exceptions specified therein, the Issuer, the Guarantors and the Trustee may amend or supplement the Indenture, the Notes and the Note Guarantees with the consent of the Holders of a majority in aggregate principal amount of the Notes then outstanding (including, without limitation, consents obtained in connection with a purchase of, tender offer or exchange offer for, the Notes);

WHEREAS, (i) the Issuer and the Guarantors have received the consent of the Holders of a majority in aggregate principal amount of the outstanding Notes to the amendments to the Indenture set forth in Articles 1 and 2 of this First Supplemental Indenture and the release of Parent as a Guarantor as set forth in Article 3 of this First Supplemental Indenture, as certified by an Officer’s Certificate delivered to the Trustee simultaneously with the execution and delivery of this First Supplemental Indenture; (ii) the Issuer and the Guarantors have delivered to the Trustee simultaneously with the execution and delivery of this First Supplemental Indenture an Officer’s Certificate and Opinion of Counsel as contemplated by Section 8.06, Section 11.04 and Section 11.05 of the Indenture; and (iii) the Issuer and the Guarantors have satisfied all other conditions required under Article Eight of the Indenture to enable the Issuer, the Guarantors and the Trustee to enter into this First Supplemental Indenture; and

WHEREAS, pursuant to Sections 8.02 and 8.06 of the Indenture, the Trustee is authorized to execute and deliver this First Supplemental Indenture to amend and supplement the Indenture.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Issuer, the Guarantors and the Trustee mutually covenant and agree for the equal and ratable benefit of all holders of the Notes, as follows:

ARTICLE 1

AMENDMENTS TO ARTICLE ONE, DEFINITIONS AND INCORPORATION BY REFERENCE

SECTION 1.01. For purposes of this First Supplemental Indenture, the terms defined in the recitals shall have the meanings therein specified; any capitalized terms used and not defined herein shall have the same respective meanings as assigned to them in the Indenture; and references to Articles or Sections shall, unless the context indicates otherwise, be references to Articles or Sections of the Indenture.

SECTION 1.02. Any definitions used exclusively in the provisions of the Indenture or the Notes that are deleted pursuant to the amendments to the Indenture as set forth in this First Supplemental Indenture, and any definitions used exclusively within such definitions, are hereby deleted in their entirety from the Indenture and the Notes, and all textual references in the Indenture and the Notes exclusively relating to paragraphs, Sections, Articles or other terms or provisions of the Indenture that have been otherwise deleted pursuant to this First Supplemental Indenture are hereby deleted in their entirety. The words “herein,” “hereof” and “hereby” and other words of similar import used in this First Supplemental Indenture refer to this First Supplemental Indenture as a whole and not to any particular section hereof.

SECTION 1.03. The definition of “Guarantor” in Article One of the Indenture is hereby amended by deleting the word “Parent” in clause (1) and inserting in lieu thereof the phrase “[intentionally omitted].”

SECTION 1.04. The Indenture and the Notes are hereby amended by replacing clause (10) of Section 1.03 of the Indenture in its entirety with a new clause (10) of Section 1.03, which shall read as follows:

“(10) so long as a Parent Entity of the Issuer does not hold any material assets other than, directly or indirectly, the Equity Interests of the Issuer (as determined in good faith by the Board of Directors or senior management of such Parent Entity), any calculations or measure that is determined with reference to the Issuer’s financial statements (including, without limitation, Consolidated EBITDA, Consolidated Interest Expense, Consolidated Net Income, Senior Secured Net Leverage Ratio, Total Net Leverage Ratio, Consolidated Fixed Charge Coverage Ratio, Consolidated Fixed Charges, Permitted Receivables Financing, Consolidated Total Assets and the Restricted Payments Basket may be determined with reference to such Parent Entity’s financial statements instead.”

ARTICLE 2

AMENDMENTS TO THE INDENTURE AND THE NOTES

SECTION 2.01. The Indenture and the Notes are hereby amended by deleting each of the following sections of the Indenture and all references thereto in the Indenture in their entirety and inserting in lieu thereof the phrase “[intentionally omitted]”:

- (a) Section 4.03 (Legal Existence);
- (b) Section 4.05 (Waiver of Stay, Extension or Usury Laws);
- (c) Section 4.06 (Compliance Certificate);
- (d) Section 4.07 (Taxes);
- (e) Section 4.08 (Repurchase at the Option of Holders upon Change of Control);
- (f) Section 4.09 (Limitation on Asset Disposition);
- (g) Section 4.10 (Limitation on Restricted Payments);
- (h) Section 4.11 (Limitation on Liens);
- (i) Section 4.15 (Limitation on Sale and Leaseback Transactions);
- (j) Section 4.16 (Reports to Holders);
- (k) Section 4.17 (Additional Note Guarantees);
- (l) Section 4.18 (Suspension of Covenants); and
- (m) Clauses (3), (5), (6) and (8) of Section 6.01 (Events of Default).

SECTION 2.02. The Indenture and the Notes are hereby further amended by replacing clause (7) of Section 6.01 of the Indenture in its entirety with a new clause (7) of Section 6.01, which shall read as follows:

“(7) (A) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that (i) is for relief against the Issuer in an involuntary case or proceeding in which the Issuer is to be adjudicated bankrupt or insolvent, (ii) appoints a custodian, receiver, liquidator, assignee, trustee, sequestrator or other similar official of the Issuer, or for all or substantially all of the property of the Issuer, or (iii) orders the winding up or liquidation of the Issuer, and in each of clauses (i), (ii) and (iii), such order or decree remains unstayed and in effect for a period of 60 consecutive days; or (B) the Issuer pursuant to or within the meaning of any Bankruptcy Law (i) commences a

voluntary case to be adjudicated bankrupt or insolvent or consents to the entry of an order for relief against it in an involuntary case, (ii) consents to the appointment of or taking possession by a receiver, liquidator, assignee, custodian, trustee, sequestrator or similar official of the Issuer or for all or substantially all of its property, (iii) effects any general assignment for the benefit of its creditors or (iv) generally is not paying its debts as they become due; and”

SECTION 2.03. Any and all additional provisions of the Indenture and the Notes are hereby deemed to be amended to reflect the intentions of the amendments to the Indenture set forth in this First Supplemental Indenture. Effective as of the First Supplemental Indenture Date (as defined below), none of the Issuer, the Guarantors, the Trustee, the Holders or other parties to or beneficiaries of the Indenture shall have any rights, obligations or liabilities under such deleted or modified Sections or subsections and such deleted or modified Sections or subsections shall not be considered in determining whether an Event of Default has occurred or whether the Issuer or a Guarantor has observed, performed or complied with the provisions of the Indenture or any Note.

ARTICLE 3

RELEASE OF GUARANTOR

SECTION 3.01. Parent is hereby unconditionally released and discharged from all obligations under the Indenture and its Note Guarantee.

ARTICLE 4

EFFECTIVENESS

SECTION 4.01. Notwithstanding an earlier effectiveness date, the provisions of this First Supplemental Indenture shall not become operative until the Settlement Date (as defined in the Offering Memorandum) (the “First Supplemental Indenture Date”). The Issuer will provide written notice (which may be by e-mail) to the Trustee upon the occurrence of the First Supplemental Indenture Date. Except as amended hereby, all of the terms of the Indenture shall remain and continue in full force and effect and are hereby confirmed in all respects. From and after the First Supplemental Indenture Date, all references to the Indenture (whether in the Indenture or in any other agreements, documents or instruments) shall be deemed to be references to the Indenture as amended and supplemented by this First Supplemental Indenture and every holder of Notes heretofore or hereafter authenticated and delivered shall be bound hereby.

ARTICLE 5

MISCELLANEOUS

SECTION 5.01. The amendments to the Indenture set forth in this First Supplemental Indenture shall also apply to the Notes, including, without limitation, provisions of the Notes as set forth in the Exhibits or Appendices to the Indenture.

SECTION 5.02. The terms and conditions of this First Supplemental Indenture shall be deemed to be incorporated in and made a part of the terms and conditions of the Indenture for any and all purposes, and all the terms and conditions of both shall be read, taken and construed together as though they constitute one and the same instrument, except that in the case of conflict, the provisions of this First Supplemental Indenture will control.

SECTION 5.03. All covenants and agreements in this First Supplemental Indenture by the Issuer, the Guarantors or the Trustee shall bind their respective successors and assigns, whether so expressed or not.

SECTION 5.04. In case any provision in this First Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 5.05. Nothing in this First Supplemental Indenture, express or implied, shall give to any Person, other than the parties hereto and their successors under the Indenture and the holders of the Notes, any benefit or any legal or equitable right, remedy or claim under the Indenture.

SECTION 5.06. The parties may sign any number of copies of this First Supplemental Indenture. Each signed copy shall be an original, but all of them together shall represent the same agreement. One signed copy is enough to prove this First Supplemental Indenture. The exchange of copies of this First Supplemental Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this First Supplemental Indenture as to the parties hereto and may be used in lieu of the original First Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes. The words "execution," "signed," "signature," and words of similar import in this First Supplemental Indenture shall be deemed to include electronic or digital signatures or the keeping of records in electronic form, each of which shall be of the same effect, validity, and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 U.S.C. §§ 7001-7006), the Electronic Signatures and Records Act of 1999 (N.Y. State Tech. §§ 301-309), or any other similar state laws based on the Uniform Electronic Transactions Act; provided that, notwithstanding anything herein to the contrary, the Trustee is not under any obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by such Trustee pursuant to procedures approved by such Trustee.

SECTION 5.07. THIS FIRST SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 5.08. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this First Supplemental Indenture or for or in respect of the recitals contained herein, all of which are made solely by the Issuer.

SECTION 5.09. The Section headings herein are for convenience only and shall not affect the construction thereof.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have caused this First Supplemental Indenture to be duly executed and attested, all as of the date first above written.

Issuer:

COOPER-STANDARD AUTOMOTIVE INC.

By: /s/ Jonathan P. Banas
Name: Jonathan P. Banas
Title: Executive Vice President and Chief
Financial Officer

Guarantors:

CS INTERMEDIATE HOLDCO 1 LLC
COOPER-STANDARD FHS LLC
CSA SERVICES INC.
COOPER-STANDARD CANADA HOLDINGS LLC

By: /s/ Jonathan P. Banas
Name: Jonathan P. Banas
Title: President

NISCO HOLDING COMPANY
COOPER-STANDARD AUTOMOTIVE FLUID SYSTEMS MEXICO
HOLDINGS LLC

By: /s/ Jonathan P. Banas
Name: Jonathan P. Banas
Title: Vice President

[Signature Page to First Supplemental Indenture]

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION
as Trustee

By: /s/ James Kowalski

Name: James Kowalski

Title: Vice President

[Signature Page to First Supplemental Indenture]



NEWS RELEASE

Cooper Standard Announces Expiration and Final Results of Previously Announced Concurrent Notes Offering, Exchange Offer and Consent Solicitation for Existing Senior Notes in Refinancing Transactions

NORTHVILLE, Mich., January 23, 2023 - Cooper-Standard Holdings Inc. (NYSE: CPS) ("CPS") today announced that:

- its previously announced Concurrent Notes Offering, Exchange Offer and Consent Solicitation (each as defined below) each have expired in accordance with their terms;
- \$518,296,700 of New First Lien Notes (as defined below) were validly subscribed for in the Concurrent Notes Offering, and an additional \$61,703,300 of New First Lien Notes will be issued pursuant to the commitments by the backstop commitment parties;
- approximately 89.36% of the 2026 Senior Notes (as defined below) were validly tendered and accepted for exchange by the Issuer (as defined below) in the Exchange Offer;
- the Requisite Consents (as defined below) for the Consent Solicitation have been received; and
- the Exchange Offer and Concurrent Notes Offering are expected to settle on or about January 27, 2023 (the "Settlement Date").

CPS's announcement relates to the previously announced commencement by CPS's wholly-owned subsidiary, Cooper-Standard Automotive Inc. (the "Issuer"), of certain refinancing transactions (the "Refinancing Transactions") including (i) a fully backstopped private offering (the "Concurrent Notes Offering") of \$580.0 million aggregate principal amount of the Issuer's newly issued 13.50% Cash Pay / PIK Toggle Senior Secured First Lien Notes due 2027 (the "New First Lien Notes") to holders of the Issuer's existing 5.625% Senior Notes due 2026 (the "2026 Senior Notes") or their designees who participated in the Exchange Offer (as defined herein), (ii) an offer (the "Exchange Offer") to the holders of 2026 Senior Notes who participated in the Concurrent Notes Offering to exchange any and all of the \$400.0 million aggregate principal amount of 2026 Senior Notes outstanding for the Issuer's newly issued 5.625% Cash Pay / 10.625% PIK Toggle Senior Secured Third Lien Notes due 2027 (the "New Third Lien Notes", and together with the New First Lien Notes, the "New Notes") on a par-for-par basis and (iii) a consent solicitation (the "Consent Solicitation") whereby the Issuer solicited, and holders of 2026 Senior Notes who tendered pursuant to the Exchange Offer were required to deliver, consents to amend the indenture under which the 2026 Senior Notes were issued (the "2026 Senior Notes Indenture") to remove substantially all of the covenants, certain events of default and certain other provisions contained in the 2026 Senior Notes and 2026 Senior Notes Indenture and to release and discharge the guarantee of the 2026 Senior Notes by CPS. In order to approve the amendment to the 2026 Senior Notes Indenture, consents were required to be delivered and not revoked in respect of at least a majority of the outstanding principal amount of the 2026 Senior Notes (the "Requisite Consents"). Each of the Concurrent Notes Offering, the Exchange Offer and the Consent Solicitation was conducted upon the terms and subject to the conditions set forth in a confidential offering memorandum and consent solicitation statement, dated December 19, 2022 (as so amended, supplemented, modified and updated, the "Offering Memorandum").

The Concurrent Notes Offering, the Exchange Offer and the Consent Solicitation expired one minute past 11:59 PM, New York City time, on January 18, 2023 (such time and date, the "Expiration Time"). As of the Expiration Time, based on information provided by Kroll Issuer Services (US) ("Kroll" or the "Exchange and Subscription Agent"), (i) approximately \$518,296,700 in aggregate principal amount of the New First

Lien Notes had been subscribed for and accepted in the Concurrent Notes Offering (excluding the additional New First Lien Notes to be issued to the backstop commitment parties), (ii) approximately \$357,446,000 in aggregate principal amount of the 2026 Senior Notes, representing approximately 89.36% of the aggregate outstanding principal amount of the 2026 Senior Notes, had been validly tendered and accepted for exchange by the Issuer in connection with the Exchange Offer, and (iii) the Requisite Consents to effectuate the proposed amendments to the 2026 Senior Notes Indenture had been delivered. On the terms and subject to the conditions set forth in the Offering Memorandum, concurrently with the settlement of the Concurrent Notes Offering and the Exchange Offer, the Issuer expects to issue approximately \$61,703,300 in aggregate principal amount of additional New First Lien Notes to certain backstop commitment parties, which New First Lien Notes will be in addition to the pro rata portion of the New First Lien Notes issued to such parties as part of the Concurrent Notes Offering. As a result, on the Settlement Date, the Issuer expects to issue \$580.0 million aggregate principal amount of New First Lien Notes.

On the terms and subject to the conditions set forth in the Offering Memorandum, as a result of receiving the Requisite Consents, on January 20, 2023, the Issuer entered into a supplemental indenture to the 2026 Senior Notes Indenture, effectuating the proposed amendments, which amendments will become operative as of the Settlement Date.

The Refinancing Transactions may not be consummated on the terms described in this press release or at all. The complete terms and conditions of the Refinancing Transactions are set forth in the Offering Memorandum.

Goldman Sachs & Co. LLC is acting as dealer manager in connection with the Exchange Offer and as financial advisor to CPS and the Issuer in connection with the Refinancing Transactions. Simpson Thacher & Bartlett LLP is acting as legal counsel to CPS and the Issuer in connection with the Refinancing Transactions. Houlihan Lokey Capital, Inc. is acting as financial advisor and Willkie Farr & Gallagher LLP as legal advisor to the backstop commitment parties.

This communication is for informational purposes only and does not constitute an offer to sell, or a solicitation of an offer to buy, any security and does not constitute an offer, solicitation or sale of any security in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The Concurrent Notes Offering and the Exchange Offer were made, and the New Notes are being offered and issued, pursuant to an exemption from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), only (a) in the United States, to holders of 2026 Senior Notes who are "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) and (b) outside the United States, to holders of 2026 Senior Notes who are persons other than U.S. persons.

Forward Looking Statements

This press release includes "forward-looking statements" within the meaning of U.S. federal securities laws, and we intend that such forward-looking statements be subject to the safe harbor created thereby. Our use of words "estimate," "expect," "anticipate," "project," "plan," "intend," "believe," "outlook," "guidance," "forecast," or future or conditional verbs, such as "will," "should," "could," "would," or "may," and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements are based upon our current expectations and various assumptions. Our expectations, beliefs, and projections are expressed in good faith and we believe there is a reasonable basis for them. However, we cannot assure you that these expectations, beliefs and projections will be achieved. Forward-looking statements are not guarantees of future performance and are subject to significant risks and uncertainties that may cause actual results or achievements to be materially different from the future results or achievements expressed or implied by the forward-looking statements. Among other items, such factors may include: our ability to complete the Refinancing Transactions; impacts, including commodity cost increases and disruptions, related to the war in Ukraine and the ongoing COVID-19 pandemic; our ability to offset the adverse impact of higher commodity and other costs through negotiations with our customers; the impact, and expected continued impact, of the COVID-19 outbreak on our financial condition and results of operations; significant risks to our liquidity presented by the COVID-19 pandemic risk; prolonged or material contractions in automotive sales and production volumes;

our inability to realize sales represented by awarded business; escalating pricing pressures; loss of large customers or significant platforms; our ability to successfully compete in the automotive parts industry; availability and increasing volatility in costs of manufactured components and raw materials; disruption in our supply base; competitive threats and commercial risks associated with our diversification strategy through our Advanced Technology Group; possible variability of our working capital requirements; risks associated with our international operations, including changes in laws, regulations, and policies governing the terms of foreign trade such as increased trade restrictions and tariffs; foreign currency exchange rate fluctuations; our ability to control the operations of our joint ventures for our sole benefit; our substantial amount of indebtedness and variable rates of interest; our ability to refinance our indebtedness and obtain adequate financing sources in the future; operating and financial restrictions imposed on us under our debt instruments; the underfunding of our pension plans; significant changes in discount rates and the actual return on pension assets; effectiveness of continuous improvement programs and other cost savings plans; manufacturing facility closings or consolidation; our ability to execute new program launches; our ability to meet customers' needs for new and improved products; the possibility that our acquisitions and divestitures may not be successful; product liability, warranty and recall claims brought against us; laws and regulations, including environmental, health and safety laws and regulations; legal and regulatory proceedings, claims or investigations against us; work stoppages or other labor disruptions; the ability of our intellectual property to withstand legal challenges; cyber-attacks, data privacy concerns, other disruptions in, or the inability to implement upgrades to, our information technology systems; the possible volatility of our annual effective tax rate; the possibility of a failure to maintain effective controls and procedures; the possibility of future impairment charges to our goodwill and long-lived assets; our ability to identify, attract, develop and retain a skilled, engaged and diverse workforce; our ability to procure insurance at reasonable rates; and our dependence on our subsidiaries for cash to satisfy our obligations; and other risks and uncertainties, including those detailed from time to time in periodic reports filed by CPS with the Securities and Exchange Commission.

You should not place undue reliance on these forward-looking statements. Our forward-looking statements speak only as of the date of this press release and we undertake no obligation to publicly update or otherwise revise any forward-looking statement, whether as a result of new information, future events or otherwise, except where we are expressly required to do so by law.

This press release also contains references to estimates and other information that are based on industry publications, surveys and forecasts. This information involves a number of assumptions and limitations, and we have not independently verified the accuracy or completeness of the information.

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