

COOPER STANDARD FORMS JOINT VENTURE WITH INOAC; EXPANDS REACH OF FLUID TRANSFER SYSTEMS IN ASIA PACIFIC

NOVI, Mich., July 31, 2014 /PRNewswire/ -- Cooper-Standard Holdings Inc. (NYSE: CPS), the parent company of Cooper-Standard Automotive Inc. ("Cooper Standard"), today announced that it is forming a joint venture with INOAC Corp. of Japan expanding the reach of Cooper Standard's fluid transfer systems products in the Asia Pacific automotive market. Upon closing, expected in the third quarter of 2014, Cooper Standard would own 51 percent and INOAC would own 49 percent of the joint venture named Cooper Standard INOAC Pte. Ltd. Staffing, asset acquisition and other activities are scheduled to begin in September 2014.

This Cooper Standard / INOAC joint venture is intended to accelerate Cooper Standard's fluid transfer systems product introduction into Asia and further strengthen its presence in this key automotive market. The focus of the first phase of the joint venture will be based in China with production expected to begin in the third quarter of 2015. Expansion into additional countries is planned to follow.

"After a careful evaluation, our leadership team has determined that forming a majority-owned joint venture with an established Asian auto parts supplier represents the best opportunity to successfully enter the market," said Jeffrey Edwards, chairman and CEO, Cooper Standard. "INOAC's extensive footprint throughout Asia, decades of experience with rubber and plastics products, and close relationships with the Japanese OEMs make the company an ideal partner for expanding our fluid transfer systems in the Asia Pacific automotive market."

The joint venture combines Cooper Standard's technology and Western OEM relationships with INOAC's relationships with Japanese OEMs to create an entity with unmatched potential for the Asia Pacific fluid transfer systems automotive market. Combined, the two companies currently operate more than 50 plants throughout the Asia Pacific region. Key products for the new joint venture are expected to include low pressure, premium hose and transmission oil cooler lines for radiator, emissions, vacuum brakes, turbo chargers, heater, air conditioning and power steering applications.

"The Cooper Standard / INOAC joint venture is an attractive growth platform, as it provides INOAC the opportunity to further expand our product offering into the Asian market," said Soichi Inoue, chairman, INOAC. "We are proud to partner with Cooper Standard as the opportunity leverages each company's technology strengths, OEM relationships, rubber and plastics knowledge, and footprint to achieve a successful business."

The Cooper Standard / INOAC joint venture is the latest step in Cooper Standard's strategy to expand into the Asia Pacific region, which represents the greatest growth opportunities for automotive production through 2020. Earlier this month, Cooper Standard announced the opening of its new Asia Pacific Technical Center in Shanghai, China and the relocation of its Asia Pacific headquarters from Kunshan, China to the new Shanghai facility.

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 and trim, fuel and brake delivery, fluid transfer and anti-vibration systems. Cooper Standard employs more than 25,000 people globally and operates in 19 countries around the world. For more information, please visit www.cooperstandard.com.

About INOAC

Established originally in 1926 by the Inoue family as Inoue Rubber Company, now INOAC manufactures polyurethane, rubber, plastic and synthetic materials, products using these materials and new material product applications in automotive, two-wheeled vehicles, information technology, housing and construction, consumer lifestyles industries. INOAC is based in Japan, employs more than 23,000 people globally and operates in 16 countries around the world. For more information, please visit <http://www.inoac.co.jp/en/index.html>.

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Contacts: Sharon S. Wenzl
Cooper Standard
(248) 596-6211
sswenzl@cooperstandard.com

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