

COOPER STANDARD LICENSES FORTREX™ MATERIAL SCIENCE PLATFORM TO GLOBAL MATERIAL FORMULATOR

NOVI, Mich., Dec. 11, 2018 /PRNewswire/ -- Cooper Standard (NYSE: CPS) has licensed its proprietary Fortrex™ material platform to PolyOne Corp., a provider of specialized polymer materials, services and solutions. With its extensive commercial resources, customer base and materials science capabilities, PolyOne can now sell Fortrex™-based formulations into select markets within key consumer and industrial segments, including applications in electrical / electronics, healthcare and complex industrial products. Cooper Standard exclusively retains all rights to Fortrex™ in its product lines.

Cooper Standard will generate revenue and profit from royalty income based on PolyOne's sale of Fortrex™-based polymer formulations to its customers.

"We are excited to have established a relationship with PolyOne," said Jeffrey DeBest, president, Advanced Technology Group, Cooper Standard. "The versatility of the Fortrex™ material platform combined with PolyOne's broad market access and extensive sales force represents a unique opportunity for both companies. This agreement will accelerate the advancement of Fortrex™ chemistry into industries outside of automotive, an important step toward our Company's strategic goal of diverse market growth for our materials science innovations."

"This technology will allow our customers to tap a leading-edge solution for demanding applications and we're excited to begin adding these new formulations to our expanding specialty elastomer portfolio," said Christopher Pederson, president, Specialty Engineered Materials at PolyOne.


Fortrex™ is an innovative lightweight elastomeric material platform developed through Cooper Standard's i3 innovation process that offers 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 NewsSPACE* Award, can take on many forms, including dense extrusions, foams, films 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 rubber and plastic sealing, fuel and brake lines, fluid transfer hoses and anti-vibration systems. Cooper Standard employs approximately 33,000 people globally and operates in 21 countries around the world. For more information, please visit www.cooperstandard.com.

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