

COOPER STANDARD FINALIZES DIVESTITURE OF ANTI-VIBRATION SYSTEMS BUSINESS

NOVI, Mich., April 1, 2019 /PRNewswire/ -- Cooper Standard (NYSE: CPS) today announced that the Company has completed the divestiture of its anti-vibration systems (AVS) business to Continental AG. The total sale price of the transaction was \$265.5 million, subject to certain adjustments. The estimated net cash proceeds after taxes and transaction-related expenses and fees are expected to be approximately \$220 to \$225 million. The transaction included facilities in Auburn, Ind., Mitchell, Ontario, Rennes, France, as well as AVS-related assets in Poland and China, and an equity interest in a joint venture in India.

"The successful closing of the AVS divestiture is another important milestone in executing our profitable growth strategy," said Jeffrey Edwards, chairman and CEO, Cooper Standard. "The net cash proceeds obtained from this transaction further bolster our healthy balance sheet, providing ample liquidity to support future growth in sealing, fuel and brake delivery and fluid transfer systems, as well as our materials science business."

The divested AVS business has approximately 1,000 employees and offers a comprehensive portfolio of anti-vibration systems, technologies and products to automotive OEMs that mitigate vehicle NVH (noise, vibration and harshness), and enhance ride and handling. Cooper Standard will work closely with Continental AG to ensure a smooth transition for all stakeholders.

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.

CPS_G

Contact:

Sharon S. Wenzl

Cooper Standard

(248) 596-6211

sswenzl@cooperstandard.com

View original content: <http://www.prnewswire.com/news-releases/cooper-standard-finalizes-divestiture-of-anti-vibration-systems-business-300822197.html>



SOURCE Cooper Standard

<https://ir.cooperstandard.com/2019-04-01-Cooper-Standard-Finalizes-Divestiture-of-Anti-Vibration-Systems-Business>