

COOPER STANDARD TRANSITIONS TO GLOBAL COMMODITY PURCHASING STRUCTURE

NOVI, Mich., Aug. 22, 2019 /PRNewswire/ -- To further accelerate its evolution to a more fully integrated global organization, Cooper Standard (NYSE: CPS) is transitioning its purchasing organization to a global commodity structure. This transition follows the previous realignment of the Company's manufacturing, engineering and innovation organizations earlier this year.

"The strategic realignment of our purchasing function by global commodity category is another sequential move in our progression toward a fully integrated global structure," said Jeffrey S. Edwards, chairman and CEO, Cooper Standard. "A global commodity purchasing organization will build deeper experience and relationships in each commodity area, further leveraging our scale and better aligning priorities between manufacturing, engineering and purchasing to reduce complexity and improve overall performance of our annual direct commodity and equipment spend of more than \$2 billion."

Cooper Standard will manage the procurement of 34 commodities into four groups including plastics, rubber, metals and all others that will be supported by dedicated global buyers. The new global purchasing organization will remain under the direction of Susan Kampe, senior vice president, chief information and procurement officer.

In conjunction with the installation of this new global structure, Cooper Standard is investing in the latest digital and A.I. tools to provide the organization with real-time analytics to further continuous improvement and innovation opportunities.

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.

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