

COOPER STANDARD FURTHER ENHANCES FINANCIAL LIQUIDITY WITH RENEWAL OF REVOLVING CREDIT AND EUROPEAN FACTORING FACILITIES

NORTHVILLE, Mich., March 26, 2020 /PRNewswire/ -- Cooper Standard (NYSE: CPS) announced today that it has further enhanced its financial liquidity position through the renewal of its asset-based revolving credit ("ABL") facility and its European receivables factoring facility. The ABL facility, which was amended on March 24, 2020, provides a line of credit of up to \$180 million, subject to borrowing base availability, with maturity in March 2025. The European factoring facility, which was renewed on March 2, 2020, allows the Company to factor up to €120 million of its Euro-denominated accounts receivable, accelerating access to cash and reducing credit risk. The factoring facility expires in December 2023.

"We are very pleased to have renewed and extended these facilities," said Jonathan Banas, executive vice president and chief financial officer, Cooper Standard. "These steps were contemplated and initiated earlier this year as part of our ongoing liquidity and financial review processes. While our cash balance and liquidity remain strong, we believe extending the maturities of these facilities is prudent and timely, given the current conditions in global automotive and financial markets."

About Cooper Standard

Cooper Standard, headquartered in Northville, 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 28,000 people globally and operates in 21 countries around the world. For more information, please visit www.cooperstandard.com.

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