

COOPER STANDARD FINALIZES DIVESTITURE OF CERTAIN OPERATIONS IN EUROPE AND INDIA

NORTHVILLE, MI / ACCESSWIRE / July 1, 2020 / Cooper-Standard Holdings Inc. (NYSE:CPS) today announced that the Company has completed the divestiture of its European rubber fluid transfer and specialty sealing businesses, as well as its Indian operations, to Mutares SE & Co. KGaA.

"We are continuing the execution of our longer-term strategic initiatives despite current market challenges and disruptions," said Jeffrey Edwards, chairman and CEO, Cooper Standard. "The divestiture of these non-core operations will enable us to improve profitability and focus important company resources in areas where we see greater potential for profitable growth."

The transaction included approximately 2,500 employees and two manufacturing facilities in Poland, one manufacturing facility in each of Spain and Italy, and all of the Company's operations in India, excluding the Company's corporate IT development office located in Chennai.

Cooper Standard maintains a strong manufacturing presence in Europe and the Asia Pacific region. After this divestiture, the Company will operate 21 production facilities in 8 countries in Europe and 18 manufacturing facilities across China and Korea.

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 24,000 people globally and operates in 21 countries around the world. For more information, please visit www.cooperstandard.com.

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