

COOPER STANDARD ANNOUNCES PARTNERSHIP AND NEWLY EXPANDED TECHNOLOGY LICENSING AGREEMENT WITH NIKE, INC.

NORTHVILLE, Mich., Jan. 30, 2024 /PRNewswire/ -- [Cooper Standard](#) (NYSE: CPS) today formally announces its partnership with NIKE, Inc., including a new expansion of its technology licensing agreement. Based on the initial long-term agreement reached in 2021 to license Cooper Standard's [Fortrex™ material platform](#) for footwear applications, the new agreement provides NIKE with limited exclusivity to use the Fortrex material for footwear and allows them to develop new applications for use in additional product lines.

"We're proud to announce our expanded agreement with NIKE for the licensing of our Fortrex material," said Chris Couch, president, fluid handling & chief technology officer, Cooper Standard. "Offering a wide spectrum of performance properties with a more environmentally friendly carbon footprint, our Fortrex material has the potential to make a significant impact for companies looking for sustainable material solutions."

The Fortrex material platform is Cooper Standard's proprietary elastomeric material that can be used in a wide range of applications including automotive sealing systems, shoe midsoles, and potentially many others. The award-winning material offers high elasticity and enables improvements in quality, durability, weight savings, aesthetics and performance over competitive solutions. In addition to superior product performance, Cooper Standard's Fortrex material can greatly improve product sustainability. The material offers a dramatic reduction in product lifecycle carbon footprint versus traditional materials such as EPDM (53% reduction), TPV (22% reduction) and comparable shoe midsole foams (43% reduction) through the use of more environmentally friendly feedstock and manufacturing processes.

For NIKE, the Fortrex material enables an outstanding balance of performance and sustainability.

About Cooper Standard

Cooper Standard, headquartered in Northville, Mich., with locations in 21 countries, is a leading global supplier of sealing and fluid handling systems and components. Utilizing our materials science and manufacturing expertise, we create innovative and sustainable engineered solutions for diverse transportation and industrial markets. Cooper Standard's approximately 23,000 employees are at the heart of our success, continuously improving our business and surrounding communities. Learn more at www.cooperstandard.com or follow us on [LinkedIn](#), [X](#), [Facebook](#), [Instagram](#) or [YouTube](#).

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