



Source: Exco Technologies Ltd.

May 02, 2022 17:01 ET

Exco Technologies Limited Closes Acquisition of Halex Extrusion Dies

TORONTO, May 02, 2022 (GLOBE NEWSWIRE) -- **Exco Technologies Limited (TSX-XTC, OTCQX-EXCOF)** a global supplier of innovative technologies servicing the die-cast, extrusion and automotive industries, today announced it closed the acquisition of the extrusion dies business of Halex Holdings GmbH ("Halex[®] Extrusion Dies") effective Monday May 2, 2022.

Halex Extrusion Dies was founded in 1997 and operates four key manufacturing locations – two in Germany and two in the northern industrial region of Italy. The company is the second largest manufacturer of aluminium extrusion dies in Europe and the continent's leading supplier of complex extrusion dies. Halex will complement Exco's six existing extrusion die operations, located in Canada, USA (2), Mexico, Colombia and Brazil.

As previously announced on December 20, 2021, the transaction is valued at €40 million on an enterprise value basis and was funded with a combination of cash on hand and available bank lines. Halex will add approximately €40 million in annual sales and is expected to be immediately accretive to Exco's earnings per share. Exco will report the results of Halex within its Casting and Extrusion segment.

Source: Exco Technologies Limited (TSX-XTC, OTCQX-EXCOF)
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About Exco Technologies Limited:

Exco Technologies Limited is a global supplier of innovative technologies servicing the die-cast, extrusion and automotive industries. Through our 20 strategic locations in 9 countries, we employ about 5,000 people and service a diverse and broad customer base.

Notice To Reader: Forward Looking Statements

This press release contains forward-looking information and forward-looking statements within the meaning of applicable securities laws. We may use words such as "anticipate", "may", "will", "should", "expect", "believe", "estimate", "5-year target" and similar expressions to identify forward-looking information and statements especially with respect to growth, outlook and financial performance of the Company's business units, contribution of our start-up business units, contribution of awarded programs yet to be launched, margin performance, financial performance of acquisitions, liquidity, operating efficiencies, improvements in, expansion of and/or guidance or outlook as to future revenue, sales, production sales, margin, earnings, earnings per share, including the outlook for 2026, are forward-looking statements. These forward-looking statements include known and unknown risks, uncertainties, assumptions and other factors which may cause actual results or achievements to be materially different from those expressed or implied. These forward-looking statements are based on our plans, intentions or expectations which are based on, among other things, the current improving global economic recovery from the COVID-19 pandemic and containment of any future or similar outbreak of epidemic, pandemic, or contagious diseases that may emerge in the human population, which may have a material effect on how we and our customers operate our businesses and the duration and extent to which this will impact our future operating results, the impact of the Russian invasion of Ukraine on the global financial and automotive markets, including increased supply chain risks, assumptions about the number of automobiles produced in North America and Europe, production mix between passenger cars and trucks, the number of extrusion dies required in North America and South America, the rate of economic growth in North America, Europe and emerging market countries, investment by OEMs in drivetrain architecture and other initiatives intended to reduce fuel consumption and/or the weight of automobiles in response to rising climate risks, raw material prices, supply disruptions, economic conditions, inflation, currency fluctuations, trade restrictions, our ability to integrate acquisitions, our ability to continue increasing market share, or launch of new programs and the rate at which our current and future greenfield operations in Mexico and Morocco achieve sustained profitability.

Readers are cautioned not to place undue reliance on forward-looking statements throughout this document and are also cautioned that the foregoing list of important factors is not exhaustive. The Company will update its disclosure upon publication of each fiscal quarter's financial results and otherwise disclaims any obligations to update publicly or otherwise revise any such factors or any of the forward-looking information or statements contained herein to reflect subsequent information, events or developments, changes in risk factors or otherwise. For a more extensive discussion of Exco's risks and uncertainties see the 'Risks and Uncertainties' section in our latest Annual Report, Annual Information Form ("AIF") and other reports and securities filings made by the Company. This information is available at www.sedar.com or www.excocorp.com.