

ABC TECHNOLOGIES ANNOUNCES AMENDMENTS TO CREDIT AGREEMENT INCREASING REVOLVER AVAILABILITY

Provides ABC with Increased Liquidity at Lower Rates, Allows for Funding of Acquisitions Under Current Credit Facilities

TORONTO – February 25, 2022. ABC Technologies Holdings Inc. (TSX: ABCT) (“ABC Technologies”, “ABC” or the “Company”), a leading manufacturer and supplier of custom, highly engineered technical plastics and lightweighting innovations to the global automotive industry, today announced that its wholly-owned indirect subsidiaries, ABC Technologies Inc. and ABC Group Holdings Inc., as borrowers, have entered into a fifth amended and restated credit agreement (the “Credit Agreement”), with a syndicate of lenders, including The Bank of Nova Scotia, as administrative agent, amending and restating the fourth amended and restated credit agreement dated February 22, 2021, as amended.

The amendments in the Credit Agreement included, among other things: an increase in the size of the available credit facilities (the “Credit Facilities”) to USD\$550 million from USD\$450 million (inclusive of two swingline facilities in the aggregate amount of USD\$23 million, a revolving facility in the amount of USD\$477 million, and a revolving B facility in the amount of USD\$50 million); resetting the maturity date to February 24, 2027 for the majority of the Credit Facilities except for the revolving B facility which is set to mature on February 24, 2023; allowing for certain permitted acquisitions, including the previously announced acquisitions of dlhBowles and Karl Etzel; lowering applicable margin rates for advances under the Credit Agreement; and amending certain definitions, benchmarks and financial covenants. The amendments to the Credit Agreement provide ABC with increased liquidity at lower margin rates, providing increased flexibility for acquisitions and other capital expenditures in the medium and long-term. It is expected that, as a result of the amendments and restatement of the Credit Facilities, ABC will not draw on the previously announced bridge loans and will instead partially fund the acquisitions of dlhBowles and/or Karl Etzel through its existing Credit Facilities.

Borrowings under the Credit Facilities bear interest at short-term floating rates plus a fixed spread, which varies in accordance with the Company's Total Net Debt to EBITDA Ratio (as defined in the Credit Agreement). The Credit Facilities require the Company to maintain certain financial covenants and contain other covenants that, subject to certain exceptions, restrict the ability of the Company and its subsidiaries to create security interests, incur additional indebtedness or dispose of all or substantially all of its assets. As at the date hereof, the Company is in compliance with all of its covenants under the Credit Agreement.

All obligations under the Credit Agreement are unconditionally guaranteed by a majority of the wholly-owned subsidiaries of the Company. The Credit Agreement and guarantees are secured by a charge over all the property and assets of the borrowers and the guarantors.

About ABC Technologies

ABC Technologies is a leading manufacturer and supplier of custom, highly engineered, technical plastics and lightweighting innovations to the North American light vehicle industry, serving more than 25 original equipment manufacturer customers globally through a strategically located footprint. ABC Technologies' integrated service offering includes manufacturing, design, engineering, material compounding, machine, tooling and equipment building that are supported by an experienced engineering team of approximately 600 skilled professionals and 6,150 employees worldwide. The Company operates in six product groups: HVAC Systems, Interior Systems, Exterior Systems, Fluid Management, Air Induction Systems, and Flexible & Other. ABC Technologies' head office address is 2 Norelco Drive, Toronto, Ontario, Canada M9L 2X6.

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