



ABC TECHNOLOGIES
INNOVATION IN PLASTICS & LIGHTWEIGHTING

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FOR IMMEDIATE RELEASE

ABC TECHNOLOGIES SECURITYHOLDERS APPROVE PLAN OF ARRANGEMENT

TORONTO – October 19, 2023. 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 North American light vehicle industry, today announced that at the Company’s special meeting of securityholders held on October 19, 2023 (the “Meeting”), securityholders approved the previously announced plan of arrangement (the “Plan of Arrangement”) as contemplated by the arrangement agreement (the “Arrangement Agreement”) made as of September 5, 2023 among the Company, AP IX Alpha Holdings (Lux) S.à.r.l., OCM Luxembourg OPPS XI S.à.r.l. and OCM Luxembourg OPPS XB S.à.r.l. Pursuant to the Arrangement Agreement, the Purchasers (as defined in the Plan of Arrangement) will, among other things, acquire all of ABC’s issued and outstanding common shares (the “ABC Shares”) not already owned by them for \$6.75 per ABC Share in cash, subject to applicable withholdings (the “Transaction”).

The Transaction is to be completed by way of a plan of arrangement under the *Business Corporations Act* (British Columbia) and will constitute a “business combination” for purposes of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*. The Transaction was subject to certain securityholder approvals at the Meeting, including the affirmative vote of: (i) at least two-thirds of the votes cast by holders of ABC Shares (“Shareholders”) present in person or represented by proxy at the Meeting, and (ii) at least two-thirds of the votes cast by Shareholders and holders of options to purchase ABC Shares (“Optionholders”), voting together as a single class, present in person or represented by proxy at the Meeting.

The detailed voting results to approve the Transaction were as follows:

- A total of 113,384,622 votes were cast by Shareholders and Optionholders, voting together as a single class. Of the votes cast, 113,343,289 or 99.96% voted in favour of the special resolution approving the Transaction.
- A total of 113,350,730 votes were cast by Shareholders. Of the votes cast, 113,309,397 or 99.96% voted in favour of the special resolution approving the Transaction.

ABC’s full report of voting results will be filed under ABC’s issuer profile at www.sedarplus.com.

Completion of the Transaction is subject to receipt of a final order from the British Columbia Supreme Court and other customary conditions, with the final order hearing expected to be held on October 23, 2023. Assuming that all conditions to closing of the Transaction are satisfied or waived, the Transaction is expected to become effective in late October 2023.

Registered shareholders of ABC must submit a duly completed Letter of Transmittal and the share certificate(s) and/or direct registration system advice(s) representing their ABC Shares to Computershare Investor Services Inc. (“Computershare”), the Company’s depository, in order to receive the cash consideration following closing of the Transaction. If you have any questions or require further information about the procedures to complete your Letter of Transmittal, please contact Computershare at 1-800-564-6253 (toll-free within North America) or by email at corporateactions@computershare.com.

Please refer to the Company’s management information circulated dated September 19, 2023 filed on SEDAR+ at www.sedarplus.com. All information contained herein is qualified by reference thereto.

All dollar amounts set forth in this press release are in Canadian dollars unless stated otherwise.

Forward Looking Statements

Certain statements made herein, including statements relating to matters that are not historical facts and statements of the Company’s beliefs, intentions and expectations about developments, results and events which will or may occur in the future, constitute “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking statements and information relate to future events or future performance, reflect current expectations or beliefs regarding future events and are typically identified by words such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “intend”, “likely”, “may”, “plan”, “seek”, “should”, “will” and similar expressions suggesting future outcomes or statements regarding an outlook. These include, but are not limited to, statements with respect to the Transaction, including the expected timing of closing and various steps to be completed in connection with the Transaction, receipt of required court approvals for the Transaction, and other statements that are not historical facts.

Forward-looking statements and information are made based upon certain assumptions and other important factors that, if untrue, could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements or information. There can be no assurance that such statements or information will prove to be accurate. Such statements and information are based on numerous assumptions, including assumptions regarding the ability to complete the Transaction on the contemplated terms and that the conditions precedent to closing of the Transaction can be satisfied.

Although the Company believes that the forward-looking statements in this news release are based on information and assumptions that are current, reasonable and complete, these statements are by their nature subject to a number of factors that could cause actual results to differ materially from management’s expectations and plans as set forth in such forward-looking statements, including, without limitation, the following factors, many of which are beyond the Company’s control and the effects of which can be difficult to predict: (a) the possibility that the

Transaction will not be completed on the terms and conditions, or on the timing, currently contemplated, and that it may not be completed at all due to a failure to obtain or satisfy, in a timely manner or otherwise, all required court approvals and other conditions of closing necessary to complete the Transaction or for other reasons; (b) the possibility of adverse reactions or changes in business relationships resulting from the announcement or completion of the Transaction; (c) risks relating to the retention of key personnel during the interim period; (d) the possibility of litigation relating to the Transaction; (e) risks related to the diversion of management's attention from the Company's ongoing business operations; and (f) other risks inherent to the Company's business and/or factors beyond its control which could have a material adverse effect on the Company or the ability to consummate the Transaction.

Readers are cautioned not to place undue reliance on forward-looking information or statements. By their nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predicted outcomes will not occur. Events or circumstances could cause the Company's actual results to differ materially from those estimated or projected and expressed in, or implied by, these forward-looking statements. Important factors that could cause actual results to differ from these forward-looking statements are discussed under the heading "Risk Factors" in the Company's Annual Information Form for the financial year ended June 30, 2023 dated September 28, 2023 (the "AIF"), as supplemented by the "Risks and Uncertainties" section of the Company's Management Discussion and Analysis for the year ended June 30, 2023 (the "MD&A").

Readers are further cautioned that the lists of factors enumerated in the Risk Factors section of the AIF and the "Risks and Uncertainties" section of the MD&A that may affect future results are not exhaustive. Investors and others should carefully consider the foregoing factors and other uncertainties and potential events and should not rely on the Company's forward-looking statements and information to make decisions with respect to the Company. Furthermore, the forward-looking statements and information contained herein are made as of the date of this document and the Company does not undertake any obligation to update or to revise any of the included forward-looking statements or information, whether as a result of new information, future events or otherwise, except as required by applicable law. The forward-looking statements and information contained herein are expressly qualified by this cautionary statement.

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 ("**OEM**") 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 a worldwide team. Our vertically integrated capabilities include our tool-building and material compounding businesses, which we believe allows us to stay on the leading edge of technical plastics and lightweighting product innovation. In addition, our manufacturing footprint provides us with 250-mile coverage for the majority of our OEM customers' North American light vehicle manufacturing facilities, which we also believe provides us with logistical and competitive advantages. The Company offers three product groups: Interior Systems, Exterior Systems and HVAC, Fluids & Other. ABC's head office address is 2 Norelco Drive, Toronto, Ontario, Canada M9L 2X6.



Contact Information

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