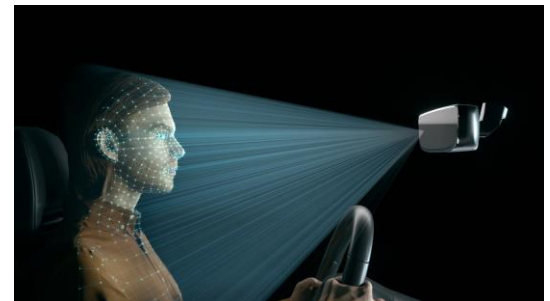


MAGNA WINS 2024 AUTOMOTIVE NEWS PACE AWARD, RECEIVES PACEPILOT RECOGNITIONS

- Integrated Driver & Occupant Monitoring System is one of 13 PACE Award winners out of 33 finalists
- Exteriors and seating products secure two of 11 PACEpilot Innovation to Watch recognitions
- Magna only company to receive a PACE and multiple PACEpilot Awards

AURORA, Ontario, April 30, 2024 – Magna was named a 2024 Automotive News PACE Award winner and received multiple PACEpilot Innovation to Watch recognitions at the awards ceremony on April 29th. The prestigious PACE Award recognizes automotive suppliers for superior innovation, technological advancement, and business performance, while the PACEpilot acknowledges post-pilot, pre-commercial innovations in the automotive and future mobility space. Magna was the only company to receive both a PACE Award and multiple PACEpilot Innovation to Watch recognitions.

Magna's Integrated Driver & Occupant Monitoring System, an industry-first solution that integrates an intelligent camera system into the interior mirror to actively detect, predict and react to distracted driving, was one of 13 PACE Award winners out of 33 finalists. Within the mirror is a high-resolution camera, infrared emitters, and electronic control unit, while advanced software monitors the movement of the driver's head, eyes and body in real time to detect distracted behavior, drowsiness and fatigue.



Magna's Integrated Driver & Occupant Monitoring System wins 2024 Automotive News PACE Award

In addition to the PACE Award, Magna received two PACEpilot Innovation to Watch recognitions for the company's EcoSphere™ 100% Melt-Recyclable Foam and Trim and Modular & Scalable Active Grille Shutter Assembly.

- EcoSphere™ 100% Melt-Recyclable Foam and Trim is a simple, smart and sustainable seating solution that eliminates the disposal of seating foam pads and trim covers in

landfills by utilizing polyester-based mono-materials with the company's innovative 100% Melt Recyclable Foam and Trim system. EcoSphere will be production-ready in 2025 to boost sustainability by reducing the number of seats that end up in landfills.

- Magna's Modular & Scalable Active Grille Shutter Assembly is an innovative and cost-effective solution that can be easily adapted to many vehicles using only about seven common parts to create up to 90 grille shutter variations. Magna produces nearly 3 million Active Grille Shutters annually and the aero product suite has already contributed to a CO2 reduction of over 6 million metric tons since 2015.

"We are proud to be recognized with these prestigious accolades, affirming Magna's ongoing commitment to driving innovation and raising the industry's benchmark," said Eric Wilds, Chief Sales and Marketing Officer at Magna. "This is a testament to the hard work and creativity of our committed team, who continuously strive to develop new solutions that prioritize safety, sustainability, and efficiency in the automotive industry. The Integrated Driver & Occupant Monitoring System, EcoSphere™ 100% Melt-Recyclable Foam and Trim, and Modular & Scalable Active Grille Shutter Assembly are just a few examples of our team's dedication to pushing the boundaries of what is possible."

Magna was also named a PACE Award finalist for the company's Thermoplastic Swing Doors, which deliver a lightweight space-frame offering 20-30 percent weight savings compared to steel. The technology enables integration of parts that includes challenging deep draws greater than 230mm and tight radii of only 1mm.

The 29th annual PACE Awards were presented by Automotive News. The competition was open to suppliers that contribute products, processes, materials, or services directly to the manufacture of cars or trucks. The Automotive News PACE Award is accepted around the world as the industry benchmark for innovation.

The 4th annual PACEpilot program, also presented by Automotive News, was open to suppliers and startups that invented products, software/IT systems or processes and idea incubators that have the capacity to transform the automotive industry. The Automotive News PACEpilot program is leading the way in distinguishing global emerging innovators.

TAGS

PACE Award, PACEpilot Innovation to Watch, Driver Monitoring, EcoSphere, Active Grille Shutter, Thermoplastic Swing Doors, Product & Technology

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ABOUT MAGNA

Magna is more than one of the world's largest suppliers in the automotive space. We are a mobility technology company built to innovate, with a global, entrepreneurial-minded team of over 179,000 employees across 342 manufacturing operations and 104 product development, engineering and sales centers spanning 28 countries. With 65+ years of expertise, our ecosystem of interconnected products combined with our complete vehicle expertise uniquely positions us to advance mobility in an expanded transportation landscape.

For further information about Magna (NYSE:MGA; TSX:MG), please visit www.magna.com or follow us on social.

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