

## Ad hoc announcement

This is an ad hoc announcement pursuant to Article 53 of the Listing Rules (LR) of the SIX Exchange Regulation AG.

Schaffhausen

01 April 2022, 7:00 a.m. CET

### GF to divest its stake in US automotive joint venture

**GF Casting Solutions, a division of GF, and Linamar Corp., Guelph (Ontario, Canada), have agreed that GF will sell its 50 percent stake in the joint venture to its Canadian partner.**

The joint venture GF Linamar LLC commenced operations with a high-pressure die-casting facility located in Mills River, NC (US) in 2017. The company successfully acquired several large orders from European and US customers for the production of lightweight components. In 2021, the site generated sales of approximately USD 120 million and employed 450 people. However, the performance of the plant was impacted by ramp-up challenges also stemming from pandemic-related labor shortages. Since 2021, disruptions in call-off patterns due to supply chain issues at customers did not help to improve the situation.

With the acquisition of GF's 50 percent stake, Linamar becomes the sole owner of the Mills River facility. GF will continue to provide technical support during the transition period until the end of 2022. Both parties have agreed not to disclose financial details of the transaction. Closing of this transaction is expected in the first week of April 2022.

The divestment does not constitute a change in GF Casting Solutions' long-term strategy to serve the North American market, and the division will continue to pursue its Strategy 2025 objectives. The effect from the divestment of the joint venture on GF's consolidated EBIT is estimated to be neutral.

#### **For further information please contact**

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**A conference call with audio webcast for analysts and journalists with GF CEO Andreas Müller and GF CFO Mads Joergensen will take place today at 10:45 a.m. CET (English only) – to join please use the following [link](#) (Chorus Call).**

**To join the conference call via phone, please dial the numbers below.**

Switzerland/Europe	+41 (0) 58 310 50 00
UK	+44 (0) 207 107 06 13
USA	+1 (1) 631 570 56 13

**The presentation of the audio webcast is available [here](#) at 7:00 a.m. CET.**



#### **Corporate Profile**

GF – with its three divisions GF Piping Systems, GF Casting Solutions, and GF Machining Solutions – offers products and solutions that enable the safe transport of liquids and gases, as well as lightweight casting components and high-precision manufacturing technologies. As a sustainability and innovation leader, GF strives to achieve profitable growth while offering superior value to its customers for more than 200 years. Founded in 1802, the Corporation is headquartered in Switzerland and present in 34 countries with 139 companies, 61 of which are production facilities. GF's 15'111 employees worldwide generated sales of CHF 3'722 million in 2021.

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