



Amsted Automotive Group Formed to Focus on Electric and Traditional Vehicle Markets

- Combines Advanced Metal Forming, Powder Metallurgy, and Electro-Mechanical Torque Transfer & Propulsion System Design Capabilities
- Leverages each company's century-long strengths and experience in the Automotive Industry
- Positions the Amsted Automotive Group as a vertically integrated leader of electrified propulsion solutions for Global Transportation Systems

Chicago, IL – Amsted Industries, a diversified designer and manufacturer of cutting-edge industrial solutions serving the railroad, vehicular and construction markets with a global footprint spanning 65 facilities in 10 countries across 6 continents, is bringing together two of its century-old, core Tier 1 automotive supply business units, Means Industries and Burgess Norton, to form a new and innovative technology team: the Amsted Automotive Group (AAG). The integration provides an expanded global presence with 16 facilities in North America, Asia and Europe to adequately serve the global customer base with a robust manufacturing footprint producing over 100 million components and assemblies annually. This group combines design and engineering expertise, strategically aligned to be a nimble leader in advanced metal-forming and powder metal manufacturing with electro-mechanical clutch design capabilities for electrified propulsion solutions – building on our integral role in global advanced automatic transmissions designed in North America, Europe, and Asia.

“The world automotive market is going through a period of fundamental change,” said Stephen Smith, Chairman, President and Chief Executive Officer, Amsted Industries. “The transition to electric vehicles has the potential to reshape much of the industry, including the supply base. We are bringing Means Industries and Burgess-Norton together to form the AAG to focus on being significant participants in electric vehicle technology, design and manufacturing supply, while capitalizing on the remaining opportunities for supply to traditional internal combustion engine programs.”

This combination of expertise in torque transfer and powder-metal forming will facilitate more elegant and stronger designs which reduce parasitic losses in the powertrain. This has the potential to extend electric vehicle driving range or reduce electric motor and battery requirements.

“The electric vehicle market is no longer emerging; it is here, and production volumes will increase rapidly,” said Jeremy Holt, President of AAG. “The formation of AAG aligns our design and engineering expertise, making the company a leader in torque transfer for electric vehicles without diminishing resources for internal-combustion engine programs.”

The advantages of forming the AAG became apparent during the development of a disconnect device which is used in a new production electric vehicle that will launch in 2021. This device uses unique clutching technology developed by Means and Burgess-Norton proprietary powder-metal forming. With

the AAG, the teams will be further integrated for more rapid and smooth brainstorming, development and refinement of concepts, prototyping and manufacturing.

AAG provides the foundation for the company to further expand in the automotive market and beyond. The new group will bring together team members in multiple operations located in Mexico, Italy, China, Japan, Canada and the United States.

About Means Industries

Electric-Motor Housings with Thermal-Management, Mechatronic Clutches, Integrated Electric Park-Lock Systems and Electro-Dynamic Driveline Disconnects: These are the type of leading-edge technologies that you can expect when you partner with Means Industries. After nearly 100 years in the Auto-Industry, the passion of the Means team to design and manufacture products that improve efficiency and performance is unmatched. The company's torque transfer solutions and advanced metal-forming capabilities are utilized in hundreds of current production vehicle transmissions manufactured by nearly all of the largest automotive companies in the world. Company headquarters are in Saginaw, Michigan.

About Burgess-Norton

Founded in Geneva, Illinois, in 1903, Burgess-Norton built the core of its business on piston pins. It has produced millions of units for all types of internal combustion engines as well as many leading international customers throughout the automotive and truck markets.

In 1954, Burgess-Norton introduced powder metal technology. Over the years, it has established a global reputation for quality and value — a direct result of its commitment to develop innovative solutions for its customers in targeted markets including drivetrain and transmission. Company headquarters are in Geneva, Illinois.

About Amsted Industries

Amsted Industries is a diversified global manufacturer of industrial components serving primarily the railroad, automotive, commercial vehicle and building construction markets. Combining leading-edge manufacturing processes with a history of continuous innovation, Amsted is a leader in each of these market segments.

Amsted Industries meets the growing needs of a global market with 65 facilities in 10 countries across six continents. Amsted is 100% employee-owned, which allows its employees to share in the success of the company and provides employees with significant retirement savings. Company headquarters are in Chicago, Illinois.

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