



MAGNA DOUBLES DOWN ON ITS NEXT REBELLE RALLY ADVENTURE

- Magna returns to compete in the over 1,550-mile, all-women off-road rally competition
- Adds second team to 2024 lineup, that includes four Magna employee participants
- Teams will drive a Jeep® Gladiator and Jeep® Wrangler, both equipped with a Magna transfer cases

AURORA, Ontario, June 20, 2024 – For the second time in three years, Magna is gearing up for an exhilarating challenge as it announces its participation in the <u>Rebelle Rally</u> 2024. Building on the success of its previous involvement, Magna is entering two teams in this grueling, all-women rally competition.

The Rebelle Rally spans over 1,550 miles of unforgiving desert terrain across Nevada and California. With only maps, compasses, and roadbooks at their disposal, the teams must navigate their way to hidden checkpoints, adhere to precise headings, and meet daily time limits

and distance calculations. It's a true test of precision driving and navigation skills.

After an extensive internal selection process, Magna has assembled a powerhouse group of four exceptional female employees from across the company who have extensive experience in off-roading, navigation and problem-solving.

"Having received over 35 internal submissions with a diverse range of expertise, we proudly entered two teams to demonstrate the exceptional talent within our company," said



Magna's Rebelle Rally teams to drive off-road vehicles featuring advanced two-speed transfer cases

Eric Wilds, Magna Chief Sales and Marketing Officer. "The Rebelle Rally embodies a similar spirit as Magna – be relentless, never settle and push the boundaries. As we get closer to the October start date, excitement continues to build throughout our company. In the meantime, we extend our best wishes to all the participating teams gearing up for the event."

The teams, named Force de Fem I and Force de Fem II, will be represented by <u>Olivia Eddy</u>, a features engineer; <u>Katharina Burkart</u>, a functional development engineer; <u>Linde Johnson</u>, a



sales coordinator; and <u>Kerstin Brandt</u>, a patent agent. The drivers will travel to the rally from their hometowns across the U.S., Canada, and Austria, reflecting Magna's global one-team approach.

Driving a Jeep® Gladiator and Jeep® Wrangler, both equipped with legendary Magna Ultimax™ transfer cases from the factory, the teams will benefit from decades of Magna's market dominance in 4WD systems and have the capability to conquer the challenging desert terrain that Rebelle Rally is famous for.

"We are excited to welcome Magna back to the start line this year," said Emily Miller, Founder and Rally Director, Rebelle Rally Enterprises, LLC. "The Rebelle Rally is a proving ground, showcasing the incredible resilience of our competitors and the vehicles they drive. Each year, we're inspired by the grit and determination of our teams, and we look forward to another unforgettable competition this year."

Exclusive behind-the-scenes access to the teams' progress will be available throughout the training and rally competition. Stay connected and follow along on Magna's social media channels and www.magna.com/rebelle-rally for regular updates, captivating photos, and thrilling videos.

TAGS

Rebelle Rally, Off-Road, Transfer Case, Product & Technology, ESG

INVESTOR CONTACT

Louis Tonelli, Vice-President, Investor Relations louis.tonelli@magna.com, 905-726-7035

MEDIA CONTACT

Tracy Fuerst, Vice President, Corporate Communications & PR tracy.fuerst@magna.com, 248-761-7004

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 343 manufacturing operations and 105 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 <u>www.magna.com</u> or follow us on social.

###

THIS RELEASE MAY CONTAIN STATEMENTS WHICH CONSTITUTE "FORWARD-LOOKING STATEMENTS" UNDER APPLICABLE SECURITIES LEGISLATION AND ARE SUBJECT TO, AND EXPRESSLY QUALIFIED BY, THE CAUTIONARY DISCLAIMERS THAT ARE SET OUT IN MAGNA'S REGULATORY FILINGS. PLEASE REFER TO MAGNA'S MOST CURRENT MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS AND FINANCIAL POSITION, ANNUAL INFORMATION FORM AND ANNUAL REPORT ON FORM 40-F, AS REPLACED OR UPDATED BY ANY OF MAGNA'S SUBSEQUENT REGULATORY FILINGS, WHICH SET OUT THE CAUTIONARY DISCLAIMERS, INCLUDING THE RISK FACTORS THAT COULD CAUSE ACTUAL EVENTS TO DIFFER MATERIALLY FROM THOSE INDICATED BY SUCH FORWARD-LOOKING STATEMENTS. THESE DOCUMENTS ARE AVAILABLE FOR REVIEW ON MAGNA'S WEBSITE AT WWW.MAGNA.COM.

