

Amtek Auto to acquire the Iron Casting, Forging and Machining business of Asahi Tec Corporation of Japan

Second transformational acquisition in two years

Strategic entry into Japan, South East Asia and China

Access to world class technologies in both Casting and Forging

Acquired business has year ended March 2015 revenues of c. US\$ 375 million

NEW DELHI, India, April 27, 2015 – Amtek Auto Limited (referred to as “Amtek Auto”, “Amtek Group” or the “Company”, NSE: AMTEKAUTO, BSE: 520077), one of the largest integrated component manufacturers in India, announced today that it has entered into an agreement with Asahi Tec Corporation to acquire its Iron Casting, Forging and Machining business. Asahi Tec Corporation is a portfolio company of Unison Capital, a leading private equity firm based in Japan.

The acquired business comprises three manufacturing facilities in Japan, two in Thailand and a strategic holding in a joint venture in China. Key products include cylinder blocks, crankshafts, front axle beams, cylinder heads, turbocharger housings and other engine and suspension related components. The primary end markets for products include the commercial vehicle and passenger car segments and the construction equipment sector. The business has over 1,500 employees across all locations.

The acquired business has long standing relationships with blue chip OEM customers including Caterpillar, Hino Motors, Mitsubishi Fuso, Mitsubishi Heavy Industries and Mitsubishi Motors. The acquisition provides a strategically compelling manufacturing platform with access to additional high profile OEMs in new regions.

The product portfolio of the acquired business is highly synergistic to that of the Amtek Group with a focus on engine, suspension and non-auto hydraulic components. Access to highly advanced technologies for front axle beams and crankshafts will be complementary to Ahmednagar Forgings’ existing business. In addition, the high end technology and manufacturing capabilities for block and head castings will be synergistic with Amtek India’s casting operations.

The transaction provides the Amtek Group with further revenue opportunities particularly from the commercial vehicle and construction equipment segments. The acquired business also further strengthens Amtek Auto’s existing leading position in the attractive high growth turbocharger market.

Amtek Auto has been advised by SMBC Nikko Securities and Development Bank of Japan. Freshfields Bruckhaus Deringer has acted as legal advisor. The acquisition will be financed by a combination of internal accruals and debt financing provided by Sumitomo Mitsui Banking Corporation. The transaction value has not been disclosed and the acquisition is expected to close in May 2015.

Commenting on the acquisition, **Mr. John Flintham, Global CEO of Amtek Group** said:

“Amtek Group continues to expand its geographic footprint and customer base with a relentless focus on profitable growth. The addition of world class casting and forging technologies not only complements Ahmednagar Forgings’ and Amtek India’s businesses, but also strengthens our position as one of the world’s most technically advanced automotive component manufacturers in our chosen markets. The acquired business is a long established, reputed supplier to some of the high profile Japanese OEMs who are focused on the attractive South East Asian region as well. Our relationship with Japanese corporations started more than two decades ago and over the years we have established a very strong relationship and familiarity with the local business environment.

The transaction is highly transformational and adds a new dimension to our global manufacturing platform whilst enabling us to continue to enhance shareholder value. The Amtek Group is now a truly global organisation with a strong manufacturing presence in all three major continents.”

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For further information on Amtek Auto visit www.amtek.com

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