

Amtek Auto completes the acquisition of the Iron & Aluminium Casting, Forging and Machining business of Asahi Tec Corporation

Entry into Japan & south east Asia extends global manufacturing platform

Transaction delivers access to high profile OEM customers and world class technologies

NEW DELHI, India, June 1, 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 successfully closed the acquisition of the Iron & Aluminium Casting, Forging and Machining business (referred to as “the Business”) of Asahi Tec Corporation (referred to as “Asahi Tec”). The Business has been acquired through a wholly owned subsidiary of Amtek Auto based in Singapore.

The Business comprises three manufacturing facilities in Japan, two in Thailand and a strategic holding in a joint venture in China. The acquisition of the joint venture interest is expected to close at a subsequent later date. The Business has year ended March 2015 revenues of c. US\$ 375 mn.

In addition to being one of the leading casting and machining companies in the automotive sector, the Amtek Group continues to reinforce its position as one of the world’s largest global forging and integrated machining companies. Following the acquisition, the Amtek Group including its subsidiaries and associates now have a combined turnover of over US\$ 3.5 bn with a presence in all major automotive markets in the world.

On April 27, 2015, Amtek Auto announced the signing of a contract to acquire the Business from Asahi Tec. The acquired business brings to the Amtek Group, proven technologies, high quality products, robust production systems and fast product development capability. Key products include cylinder blocks, crankshafts, front axle beams, cylinder heads, turbocharger housings and other engine and suspension related components. The primary end markets include the passenger car and commercial vehicle segments and the construction equipment sector.

Amtek Auto has a long standing history with some of its most important existing Japanese customers including Honda, Nissan, Suzuki, Toyota and Yamaha Motor. In addition, the Amtek Group has several joint ventures and technical partnerships with Japanese companies in India. The acquisition provides access to strategically important geographic markets and to high profile OEMs in those regions including Caterpillar, Hino Motors, Mitsubishi Fuso, Mitsubishi Heavy Industries and Mitsubishi Motors.

Asahi Tec’s presence in Japan, south east Asia and China, coupled with its technological capabilities, will create greater diversity and further innovation within the Amtek Group. Access to front axle beam and crankshaft related technologies will complement Metalyst Forgings’ (formerly known as Ahmednagar Forgings) existing business. In particular, the high end technology and manufacturing capabilities for block and head castings will be synergistic with Castex Technologies’ (formerly known as Amtek India) casting operations. Overall, the Asahi Tec businesses will benefit from being part of the global Amtek Group.

Amtek Auto retained SMBC Nikko Securities and Development Bank of Japan to provide advice on this cross border transaction. Freshfields Bruckhaus Deringer acted as the legal advisor.

Commenting on the acquisition, **Mr. John Flintham, Vice Chairman and Managing Director of Amtek Auto** said:

“We are delighted to announce the completion of the Asahi Tec transaction in Japan, our second transformational acquisition in two years. The access to the Asahi Tec business’ world class technologies and product development capability will add a new dimension to Amtek Group’s existing strong process capabilities. In addition, the transaction gives us access to high profile Japanese OEMs with presence in the attractive high growth south east Asian region. Management is now focussed on the integration of the acquired business and implementing the roadmap for realising key synergy benefits.”

About The Amtek Group

Amtek Group was founded in 1985 and is headquartered in New Delhi, India. It started operations with supplying connecting rods to Maruti Suzuki and today the Amtek Group is one of the world’s largest integrated auto and non-auto component manufacturers with operations across forging, iron casting, aluminium casting, machining and sub-assemblies. With manufacturing presence across 11 countries, the Amtek Group including its subsidiaries and associates today have combined revenues of over US\$ 3.5 bn.

The Amtek Group manufactures cylinder heads, turbocharger housings, crankshafts, front axle beams & assembly, camshafts, knuckles, shafts, transmission cases and housings, flywheel ring gears & assembly, clutch cases, conrods, covers, cylinder blocks, FAB assembly, intake manifold and wheel hubs. End markets include all automotive segments including passenger cars, 2/3 wheelers and commercial vehicles. The Amtek Group also manufactures key components for the non-auto industry including construction, oil & gas, railways, earth moving equipment and agricultural segments.

Over the last 2 years, Amtek Auto, the flagship company of the Amtek Group, has undergone a strategic transformation. From being an India focused company with c. US\$ 1.2 bn in revenues, Amtek Auto has become a global automotive components manufacturer with c. US\$ 2.7 bn in annual revenues. The share of revenues generated outside India has grown from c. 13% to c. 70% over the same period. With acquisitions of Tekfor, Kuepper, Scholz and selected businesses of Asahi Tec, and with the recent announcement to acquire REGE, the Amtek Group has increased its presence across Europe, the Americas and Asia to become one of the world’s largest forging, casting and integrated machining companies. The overall objective of Amtek Group’s growth strategy is firmly focussed on supporting its global OEM customers in the end markets in which they operate.

Enquiries

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

Safe Harbour

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