# Lear Wins Major Electrification Program for GM Ultium Full-size SUVs, Trucks through 2030

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*Lear plans to open new Michigan manufacturing facility to produce electric vehicle components*

SOUTHFIELD, Mich., Oct. 27, 2022 /PRNewswire/ -- Lear Corporation (NYSE: LEA), a global automotive technology leader in Seating and E-Systems, today announced it has been selected by General Motors to exclusively supply the Battery Disconnect Unit (BDU) on all full-size SUVs and trucks built on the automaker's Ultium EV Platform through 2030.




Lear is working with state and local officials on a plan to open a new manufacturing facility in Michigan with an anticipated investment exceeding $80 million. The site, which will manufacture BDUs and other electrification components, is expected to generate $500 million in annual electrification sales when it reaches full production.

The BDU award also expands Lear's existing business with GM and represents the single largest electrification platform win for Lear's E-Systems division – reinforcing its continued growth as a leading provider of fast-to-market, system-solutions for electric vehicles.

"Lear is developing innovative technologies that are driving the widespread adoption of electric vehicles," said Ray Scott, Lear President and CEO. "This additional new business with GM was made possible by Lear's recognized value proposition in electrification that combines flexible manufacturing operations and advanced Industry 4.0 automation technologies with our vertically integrated capabilities."

The BDU is the primary interface between a vehicle's battery pack and electrical system. The Automotive News PACE Award-winning Lear BDU offers industry-leading thermal management innovations that enable electric vehicles to charge faster and drive farther.

Lear's BDU application also delivers the higher performance requirements needed to power larger electric vehicles – supporting GM's electrification efforts in North America, where SUVs and light-duty trucks comprise most new vehicle sales.

"With our unique electrification solutions and long-standing collaborative relationship with GM, Lear is excited for the opportunity to provide technologies that will help enable a zero-emission future," Scott added. "As a Michigan-headquartered company, it is important to make this investment in our backyard. This facility will provide hundreds of highly skilled jobs to the state and will be our largest investment in an electrification-focused production site to date."

## About Lear Corporation

Lear, a global automotive technology leader in Seating and E-Systems, enables superior in-vehicle experiences for consumers around the world. Lear's diverse team of talented employees in 38 countries is driven by a commitment to innovation, operational excellence, and sustainability. Lear is Making every drive better™ by providing the technology for safer, smarter, and more comfortable journeys. Lear, headquartered in Southfield, Michigan, serves every major automaker in the world and ranks 186 on the Fortune 500. Further information about Lear is available at lear.com or on Twitter @LearCorporation.

## Forward-Looking Statement

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding anticipated financial results and liquidity. The words "will," "may," "designed to," "outlook," "believes," "should," "anticipates," "plans," "expects," "intends," "estimates," "forecasts" and similar expressions identify certain of these forward-looking statements. The Company also may provide forward-looking statements in oral statements or other written materials released to the public. All statements contained or incorporated in this press release or in any other public statements that address operating performance, events or developments that the Company expects or anticipates may occur in the future are forward-looking statements.

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