

## **Remy International Enters Into a Definitive Agreement to Acquire Maval Manufacturing**

PENDLETON, Ind., Feb. 19, 2015 /PRNewswire/ -- Remy International, Inc. (NASDAQ: REMY), announced today that it has entered into a definitive agreement to acquire substantially all assets of Maval Manufacturing, Inc. ("Maval"), a Twinsburg, Ohio manufacturer, remanufacturer, and distributor of steering systems, components, and specialty products to the automotive service, original equipment power sports, and off-road specialty vehicle markets.

The transaction is subject to customary closing conditions and the parties expect to close the transaction in the first quarter of 2015.

"We are continuing to expand our portfolio beyond our core rotating electrics products into high-quality multilines with growth potential," said Remy President and Chief Executive Officer, Jay Pittas. "Maval is a perfect fit for us: a well-managed, resourceful, profitable company with quality products that can stand on its own. We can help them grow and increase their distribution."

Maval Manufacturing was the first independent remanufacturer to achieve a QS 9000 ranking for their steering products and they are a global leader in off-road and classic car steering systems. Their quality, management talent, and position in their markets made the company attractive to Remy, according to Pittas. Maval will retain their brand identities for their core products as well as their Unisteer and Wicked Bilt lines.

"This is the right strategic option for us and we are all excited to partner with Remy," commented John Dougherty, Jon Statler, and Dale Lumby, the founders of Maval. "We want to continue to build on our organic growth and Remy gives us the capital base and the resources to further expand our existing platform. Remy is a respected global organization with strong engineering talent, exceptional management, outstanding supply chain, and award-winning customer responsiveness."

"Maval is a strong company with great people," continued Pittas. "We're proud they are joining us. We are committed to leveraging our resources and experience to help them achieve their goals."

Maval was advised on the transaction by the investment-banking firm of BellMark Partners LLC and received legal advice from the law firm of Brouse McDowell.

### **About Remy International**

Founded by the Remy Brothers in 1896, Remy International, Inc. is a leading global manufacturer and remanufacturer of alternators, starter motors, electric traction motors, and multiline products. Headquartered in Pendleton, IN, with global operations across five continents and 10 countries, Remy International markets products under the *Delco Remy*<sup>®</sup>, *Remy*<sup>®</sup>, *World Wide Automotive*<sup>®</sup> and *USA Industries*<sup>®</sup> brands. Known for

innovation, efficiency, quality, and best-in-class customer service and support, Remy International's products are integrated by leading industrial, specialty, automotive and heavy-duty OEMs, and aftermarket providers worldwide. *We Start the World & Keep It Running<sup>TM</sup>*. [www.remyinc.com](http://www.remyinc.com)

### **About Maval Manufacturing**

Founded in 1987 by corporate refugees who felt there must be a better way to remanufacture import power steering gears and pumps, Maval has grown to become one of the nation's foremost hydraulic remanufacturers as well as a worldwide leader in the production of off-road steering systems. Maval's unsurpassed quality and production/design flexibility has made it the choice of OEM's worldwide as a source of both remanufactured and new steering systems. <http://www.mavalgear.com>

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