

ABC TECHNOLOGIES COMPLETES ACQUISITION OF KARL ETZEL GmbH

TORONTO – March 4, 2022 - ABC Technologies Holdings Inc. (TSX: ABCT) (“ABC Technologies”, “ABC” or the “Company”), a leading manufacturer and supplier of custom, highly engineered technical plastics and lightweighting innovations to the global automotive industry, today announced that it has completed the previously announced acquisition of a majority interest in Karl Etzel GmbH (“Etzel”) from the Schürle family for cash consideration of approximately US\$95 million (the “Etzel Acquisition”).

Based in Muhlacker, Germany, Etzel was founded in 1976 and is a leading tier-1 and tier-2 supplier to the German luxury OEM market. Etzel’s expertise in injection molding plastics for OEM interiors and exteriors is expected to grow ABC’s product suite in the European market as well as provide ABC with greater diversification to German-based global OEMs.

In order to finance the Etzel Acquisition, the Company completed certain amendments to and drew on its fifth amended and restated credit agreement. For further details relating to (i) the Etzel Acquisition, please refer to the Company’s January 21, 2022 news release, and (ii) the credit agreement amendments please refer to the Company’s news release dated February 25, 2022, which can be found under the Company’s issuer profile on SEDAR at www.sedar.com.

About ABC Technologies

ABC Technologies is a leading manufacturer and supplier of custom, highly engineered, technical plastics and lightweighting innovations to the North American light vehicle industry, serving more than 25 original equipment manufacturer customers globally through a strategically located footprint. ABC Technologies’ integrated service offering includes manufacturing, design, engineering, material compounding, machine, tooling and equipment building that are supported by an experienced engineering team of approximately 600 skilled professionals and 6,150 employees worldwide. Figures represent ABC prior to closing of the Etzel Acquisition and the acquisition of dlhBOWLES, Inc. The Company operates in six product groups: HVAC Systems, Interior Systems, Exterior Systems, Fluid Management, Air Induction Systems, and Flexible & Other. ABC Technologies’ head office address is 2 Norelco Drive, Toronto, Ontario M9L 2X6.

Forward Looking Statements

This news release contains certain "forward-looking statements" concerning anticipated future events, results, circumstances, performance or expectations with respect to the Company and its operations, including its strategy and financial performance and condition. Forward-looking statements include statements that are predictive in nature, depend upon future events or conditions, or include words such as “expects”, “anticipates”, “plans”, “believes”, “estimates”, “intends”, “targets”, “projects”, “forecasts”, “schedule”, or negative versions thereof and other similar expressions, or future or conditional verbs such as “may”, “will”, “should”, “would” and “could”. The forward-looking statements contained in this news release include, but are not limited to: expected benefits of the Etzel Acquisition, including potential synergies. Forward-

looking statements are based on underlying assumptions and management's beliefs, estimates and opinions, and are subject to inherent risks and uncertainties surrounding future expectations generally that may cause actual results to vary from plans, targets and estimates. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the Company's control. Such risks and uncertainties include, but are not limited to, the factors discussed under the heading "Risk Factors" in the Company's Annual Information Form dated June 30, 2021 and Management's Discussion and Analysis for the three and six months ended December 31, 2021 which are available under the Company's issuer profile on SEDAR at www.sedar.com. The Company cautions readers that actual results may vary significantly from those expected should certain risks or uncertainties materialize or should underlying assumptions prove incorrect. Forward-looking statements are provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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