

## ALMAC and DURA Automotive Systems Announce Joint Venture

- *New company to provide precision automotive components based on advanced aluminum alloys and proprietary extrusion technologies*
- *Flagship manufacturing site to be located in Skopje, Republic of N. Macedonia*
- *More than 70 new technology jobs created for the local economy beginning in 2022*

### For Immediate Release

**Auburn Hills, MI, August 18, 2021,** Dura Automotive Systems announced today that it has entered into a joint venture agreement with ALMAC Co, LTD to manufacture automotive-grade aluminum extrusions and components to enhance the performance of lightweight and electric vehicle modules. The new joint venture company will conduct business under the name ALMAC DURA Extrusions, Ltd.

The company will leverage the combined competencies of ALMAC, a leading producer of aluminum extrusions and components based in South Korea, and DURA, an international, tier-one supplier of lightweight automotive systems, including aluminum battery enclosures and exterior trim systems for luxury battery electric vehicles (BEV's).

"Precision aluminum extrusion components are the foundation of lightweight architectures for the next generation of electric vehicles," said Park Soohyun, ALMAC chief executive officer. "Our customers will benefit from the combination of ALMAC's strong capabilities in advanced aluminum alloys and extrusion technologies, coupled with DURA's world-class fabrication and advanced joining technologies. We look forward to working closely with our joint venture partner to provide a strong value proposition for customers and enhance our combined growth opportunities."

The new company will establish initial manufacturing operations at a state-of-the-art facility in Skopje, Republic of North Macedonia. The flagship site is strategically located to serve European customers. Construction will commence on the new 18,000 sqm site in Q3, 2021. Manufacturing of production contracts will begin in Q3, 2022. The company is evaluating growth opportunities for expansion to additional strategic locations internationally. More than 70 technical and manufacturing jobs are expected to be created at the new Skopje facility.

"Meeting the stringent demands of advanced automotive architectures requires tailored processing technology, from alloys, through precision extrusion, and advanced joining technologies," said Carl Beckwith, DURA Automotive Systems chief executive officer. "The combined expertise and proprietary manufacturing technologies of ALMAC and DURA provide automakers with a superior product, engineered for optimum strength, dimensional integrity, and performance. We are delighted to have a partner in ALMAC that is a respected leader in extrusion technologies."

The joint venture will be majority-owned by ALMAC, and the board of directors will comprise ALMAC and DURA executives. The parent companies will contribute assets, intellectual property, and technical resources.

### About ALMAC

*ALMAC Co, LTD is a leading supplier of precision Aluminum products for the global automotive industry. The South Korean company possesses a 40-year heritage in lightweight materials and manufacturing technology. ALMAC is a top manufacturer of electric vehicle battery enclosure components worldwide. The company continuously invests in high-strength, high-ductility crash alloy technology for the next generation of high-performance vehicles, including battery electric vehicles (BEV's). The company designs and manufactures aluminum-based trim, decorative parts and*

structural body parts internationally. ALMAC contributes to making a better life for all through constant development and technological innovation. Learn more about ALMAC technologies at [almac.co.kr](http://almac.co.kr).

**About DURA Automotive Systems**

*DURA Automotive Systems is a global automotive supplier specializing in the design, engineering, and manufacturing of solutions that drive the evolution of mobility. With a legacy comprising more than 100 years of inspired invention, the company is recognized by leading vehicle manufacturers as a preferred supplier partner for innovative, highly integrated solutions.*

*DURA's forward-thinking technology roadmap includes lightweight structural body systems, including electric vehicle battery enclosures; exterior systems, including luxury finish and electronic-infused exterior trim; and mechatronic control systems, including shift-by-wire systems and intelligent actuators for battery electric vehicles (BEV's). The company is headquartered in Auburn Hills, Michigan, USA. Learn more about the company at [duraauto.com](http://duraauto.com).*

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