

Press Release
For Immediate Distribution

Series production decreases to 2.5 million Engine Equivalents in February

- Semiconductor shortage temporarily impacts Ford F-150 production
- Severe winter weather temporarily impacts series production in Mexico
- Underlying demand remains strong, positive outlook for near-term production

[Stockholm, 12 March 2021] – Following series production of 2.7 million Engine Equivalents in January, annualised series production decreased to 2.5 million Engine Equivalents in February. The February production was affected by two compounding events, both impacting the series production in Mexico. First, the global shortage of semiconductor chips affected vehicle assemble volumes for the F-150, the primary application for the SinterCast-CGI V6 petrol engine. According to statements from Ford, the shortage affected February F-150 production by approximately 20%. The SinterCast V6 volume was down by a similar amount. Secondly, the severe winter weather in Texas and Northern Mexico in February caused a diversion of electricity and gas supplies from industrial use to domestic home heating, resulting in more than one week of suspended foundry production. Together, these two events affected the annualised volume by approximately 300,000 Engine Equivalents in February, indicating that an uninterrupted month would have reported approximately 2.8 million Engine Equivalents. Mexican foundry production and F-150 vehicle assembly returned to normal levels by the end of the month. The near-term demand for pick-up and commercial vehicle production is strong, providing a positive outlook for the near-term production.

“With the strengthening demand in the passenger vehicle and commercial vehicle markets, we were expecting increased production in February. However, the events related to the semiconductor shortage and the winter weather – together with the short 28-day month – combined to yield a disappointing result” said Dr Steve Dawson, President & CEO. “While the February production was below expectation, the outlook for both the near-term and long-term continues to be positive. The current market demand will drive our near-term recovery over the next months and the demand for improved performance in the commercial vehicle sector will drive our long-term growth. The consensus from AVL, FEV and Ricardo – the global ‘Big 3’ for engine design – confirms that CGI is needed to meet future performance and emissions requirements for commercial vehicle engines. Our current pipeline provides the path to five million Engine Equivalents; the AVL, FEV and Ricardo consensus provides for our long-term growth beyond the five million milestone.”

For more information:

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SinterCast is the world’s leading supplier of process control technology for the reliable high volume production of Compacted Graphite Iron (CGI). With at least 75% higher tensile strength, 45% higher stiffness and approximately double the fatigue strength of conventional grey cast iron and aluminium, CGI allows engine designers to improve performance, fuel economy and durability while reducing engine size, weight, noise and emissions. The SinterCast technology is used for the production of petrol and diesel engine cylinder blocks and exhaust components for passenger vehicles, medium-duty and heavy-duty cylinder blocks and heads for commercial vehicles, and industrial power engine components for agriculture, marine, rail, off-road and stationary engine applications. SinterCast supports the series production of components ranging from 2.7 kg to 9 tonnes, all using the same proven process control technology. As a specialist supplier of precision measurement and process control solutions to the metals industry, SinterCast also supplies the SinterCast Ladle Tracker® and SinterCast Cast Tracker® technologies, to improve process control, productivity and traceability in a variety of applications. With 54 installations in 14 countries, SinterCast is a publicly traded company, quoted on the Small Cap segment of the Nasdaq Stockholm stock exchange (SINT). For more information: www.sintercast.com

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