



PRESS RELEASE

FOR IMMEDIATE RELEASE

December 20, 2018

MARTINREA INTERNATIONAL INC. ANNOUNCES AUTOMATIC SHARE REPURCHASE PLAN FOR BLACKOUT PERIODS UNDER ITS NORMAL COURSE ISSUER BID

Toronto, Ontario – Martinrea International Inc. (TSX: MRE) (“Martinrea” or the “Company”) announced today that the Company has entered into an automatic share repurchase plan (“ASRP”) under its current Normal Course Issuer Bid (“NCIB”). The NCIB commenced on August 31, 2018. The ASRP will be effective as of December 19, 2018. The ASRP will allow the Company, through its broker (Paradigm Capital Inc.), to purchase securities under the NCIB in Company blackout periods, within the trading parameters provided by the issuer under the ASRP.

Under the Company's ASRP, its broker may repurchase shares under the NCIB when the Company would ordinarily not be permitted due to regulatory restrictions or blackout periods.

As previously disclosed, the NCIB authorizes Martinrea, during the 12-month period commencing August 31, 2018 and ending August 30, 2019, to purchase up to 4,348,479 common shares in the capital of Martinrea (“Shares”) in total, being approximately 5 percent of the total number of 86,969,584 Shares (as at August 20, 2018). The price at which Martinrea will pay for any such Shares will be the prevailing market price at the time of acquisition. The actual number of Shares which may be purchased pursuant to the Bid will be determined by Martinrea and any shares purchased pursuant to the Bid, including under the ASRP, will be cancelled. As at the close of business on December 20, 2018, since August 31, 2018 Martinrea has repurchased 2,002,480 shares, returning approximately \$24 million to shareholders.

Martinrea believes that repurchasing its shares may be a good use of funds, as it distributes cash to shareholders and reflects its view that current share prices do not adequately reflect their value in relation to its business prospects. Furthermore, the purchases are expected to benefit all persons who continue to hold Shares by increasing their equity interest in Martinrea as the repurchased Shares are cancelled.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of applicable Canadian securities laws including statements in respect of the market price of the Shares, the number of Shares to be purchased under the NCIB and the benefit of the NCIB to existing shareholders and effect on share price, as well as other forward-looking statements. The words

“continue”, “expect”, “anticipate”, “estimate”, “may”, “will”, “should”, “views”, “intend”, “believe”, “plan”, “outlook” and similar expressions are intended to identify forward-looking statements. Forward-looking statements are based on estimates and assumptions made by the Company in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors that the Company believes are appropriate in the circumstances, such as expected sales and industry production estimates, current foreign exchange rates (FX), timing of product launches and operational improvements during the period and current Board approved budgets. Many factors could cause the Company’s actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statements, including, without limitation, the risk factors and other information, some of which are discussed in detail in the Company’s Annual Information Form and other public filings which can found at www.sedar.com. Martinrea cautions that the list of risk factors and uncertainties is not exhaustive and other factors could also adversely affect its results. Readers are urged to consider the risks, uncertainties and assumptions carefully in evaluating the forward-looking information and are cautioned not to place undue reliance on such information. Furthermore, the forward-looking statements contained in this press release are made as at the date of this press release and Martinrea does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

The common shares of Martinrea trade on The Toronto Stock Exchange under the symbol “MRE”.

For further information, please contact:

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