NEWS RELEASE

CVG Announces Notice of Intention to Terminate Agreement with Volvo

2021-10-25

NEW ALBANY, Ohio, Oct. 25, 2021 (GLOBE NEWSWIRE) -- CVG (NASDAQ: CVGI) announced today that they provided notice on October 25, 2021 to the Volvo Group ("Volvo") of CVG's intention to terminate its agreement with Volvo, with such termination to become effective twelve months from the date of notice, absent the parties reaching mutually agreeable terms upon which to continue their relationship. CVG is focused on implementing customer price increases where margin on product is not meeting profitability targets.

For further information, please contact **IR@CVGRP.com**.

About CVG

CVG is a global provider of components, assemblies and systems to the traditional commercial vehicle market, the electric vehicle market, and the warehouse automation market. Information about the Company and its products is available on the internet at **www.cvgrp.com**.

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Source: Commercial Vehicle Group, Inc.