



NEWS RELEASE

CVG's AdvancTEK Continues to Grow in New Markets

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New Business Wins Driving Expansion of Injection Mold Capacity and Capabilities

NEW ALBANY, Ohio, Sept. 23, 2021 /PRNewswire/ -- CVG (NASDAQ: CVGI) announced that its AdvancTEK division, one of North America's leading high-tonnage injection molders, is continuing to expand its injection molding capacity and capabilities by investing \$5+ million in two additional state-of-the-art, 2500+ ton injection molding machines. This new investment is connected to new business wins in non-commercial vehicle markets

The two new machines will go into AdvancTEK's 97,000 square foot, IATF 16949 certified Injection Molding Center of Excellence in Saltillo, Mexico, complementing the two other injection molding machines installed earlier this year. The plant is well-known in the industry as it has served world-class customers for decades. The plant offers a bi-lingual team and production solutions on injection molding presses ranging from 250 tons to 3500 tons.

The machines also align with AdvancTEK's aggressive productivity and sustainability goals through a combination of:

- high-efficiency processing, reduced energy consumption, and features to process recycled resins;
- significantly more energy efficient drives and actuation; and
- automated part removal, incorporation of fast tool changeover features, and integrated scientific molding capabilities.

"AdvancTEK is experiencing high growth through its deliberate efforts to

enter new end markets, and has many additional new projects in the queue," said Don Fishel, SVP and Managing Director of CVG's Engineered Products Division.

"CVG is aggressively diversifying into non-truck markets and is having great success. This \$5+ million capital investment continues the AdvancTEK commitment to industry leadership and enables us to continue growing in new non-truck markets. We have been doing this for decades in the truck markets, and now have turned our attention to new customers and new markets and we're having great success. Our experience and know-how are directly translatable and de-risk projects for discriminating customers. We provide our customers with state of the art product features and transportation industry quality regimens. AdvancTEK is underway with a multi-year agenda and this investment is a part of our plan."

AdvancTEK's approach of providing complete design and production solutions has resulted in new business wins in multiple new markets that demand world-class products and services. Stacy Duzan, AdvancTEK's VP of Sales and Marketing stated, "We are underway with a major, multi-year capacity and capabilities expansion. Our goal is to win business with innovative products and continue to grow in new markets. We provide our customers with 40 years of know-how, and complete design and production solutions. We are able to back-up this commitment by investing in products, equipment, capabilities, and most importantly our people."

Visit www.advantek.com to learn more about how AdvancTEK provides fast, easy, and complete design and production solutions.

About CVG

CVG is a global provider of components and assemblies into two primary end markets – the global vehicle market and the U.S. technology integrator markets. The company provides components and assemblies to global vehicle companies to build original equipment and provides aftermarket products for fleet owners. The company also provides mechanical assemblies to warehouse automation integrators and to U.S. military technology integrators. Information about the Company and its products is available on the internet at www.cvgrp.com.

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