

ABC ANNOUNCES PRICING OF PREVIOUSLY ANNOUNCED FINANCING TRANSACTIONS

TORONTO – January 7, 2022. ABC Technologies Holdings Inc. (TSX: ABCT) (“ABC Technologies”, “ABC” or the “Company”), a leading manufacturer and supplier of custom, highly engineered technical plastics and lightweighting innovations to the global automotive industry, today announced pricing of its previously announced private placement and rights offering which are intended to finance the acquisition of dlhBowles, Inc. from MPE Partners, L.P. for approximately US\$255 million (the “dlhB Acquisition”). The Company has received the conditional listing approval of the Toronto Stock Exchange (“TSX”) for both transactions.

Further details relating to the dlhB Acquisition are provided in a separate press release issued by the Company on January 5, 2022.

Private Placement

In order to finance the dlhB Acquisition, the Company entered into subscription agreements with each of AP IX Alpha Holdings (Lux) S.à.r.l, the Company’s controlling shareholder (“AP IX Alpha”) and a fund managed by affiliates of Apollo Global Management, Inc. (together with AP IX Alpha, the “Apollo Funds” or “Apollo”), and funds managed directly or indirectly by Oaktree Capital Management, L.P. (“Oaktree”), OCM Luxembourg OPPS XI S.à.r.l. (“OPPS XI”) and OCM Luxembourg OPPS XB S.à.r.l. (“OPPS XB”, and together with OPPS XI, the “Oaktree Funds”), pursuant to which the Apollo Funds and the Oaktree Funds will subscribe for an aggregate of 5,253,642 common shares (the “Common Shares”) in the capital of the Company (or 3,500,705 Common Shares and 1,752,937 Common Share, respectively) at a price per Common Share of the USD equivalent of C\$5.83, based on the US\$/C\$ exchange rate posted by the Bank of Canada as of the day prior to the closing of the Private Placement (the “Private Placement”).

The closing of the Private Placement is scheduled for January 11, 2022, subject to the satisfaction of customary closing conditions. The Company expects to raise gross proceeds equal to USD equivalent of approximately C\$30.6 million (based on the US\$/C\$ exchange rate posted by the Bank of Canada as of the day prior to the closing of the Private Placement) from the Private Placement and intends to use all of the proceeds, less expenses, to fund the purchase price of the dlhB Acquisition.

Rights Offering

The Company also intends to launch an offering of rights (the “Rights Offering”) to holders of Common Shares of record as at the close of business on January 19, 2022 (the “Record Date”). Pursuant to the Rights Offering, each holder of Common Shares as at the Record Date will receive one right (a “Right”) to purchase one Common Share (a “Rights Share”) at a subscription price of C\$5.83 per Rights Share. The Company expects to raise gross proceeds of approximately C\$336.9 million from the Rights Offering and intends to use the proceeds less offering expenses to fund the purchase price of the dlhB Acquisition.]

The Rights Offering will include an additional subscription privilege under which eligible holders of Rights who fully exercise the Rights issued to them under their basic subscription privilege will be entitled to subscribe for additional Rights Shares, if available, that are not otherwise subscribed for under the Rights Offering.

In connection with the Rights Offering, the Company has entered into a standby purchase agreement (the “Standby Agreement”) with the Apollo Funds and the Oaktree Funds (collectively, the “Standby Purchasers”), pursuant to which the Standby Purchasers have, subject to certain terms and conditions, agreed to exercise all of each Standby Purchaser’s Rights issuable to it under such Standby Purchaser’s basic subscription privilege, and to purchase all of the Rights Shares that are not otherwise subscribed for and purchased under the Rights Offering, so that the maximum number of Rights Shares that may be issued in connection with the Rights Offering will be issued (the “Standby Commitment”). No standby fee will be paid to the Standby Purchasers in connection with the Rights Offering.

Full details of the Rights Offering will be set out in a Rights Offering notice (the “Rights Offering Notice”) and Rights Offering Circular (the “Rights Offering Circular”), which will be made available on or about January 12, 2022 on the Company’s profile on SEDAR at www.sedar.com. The Rights Offering Notice and accompanying Rights direct registration statements (“Rights DRS”) will be mailed to each eligible registered holder of Common Shares as at the Record Date. To subscribe for Rights Shares, registered holders of Common Share must mail the completed Rights DRS, together with applicable funds, to the Rights depository and subscription agent, Computershare Investor Services, Inc., prior to 12:00 p.m. (Toronto time) on the Expiry Date (as such term will be defined in the Rights Offering Circular). The Expiry Date of the Rights Offering is currently expected to be February 14, 2022. Shareholders who hold their Common Shares through an intermediary, such as a bank, trust company, securities dealer or broker, will receive materials and instructions from their intermediary.

The Rights Offering will be made to all eligible holders of Common Shares as of the Record Date who are resident in any of the provinces and territories of Canada. Accordingly, and subject to the detailed provisions of the Rights Offering Circular, Rights will not be delivered to, nor will they be exercisable by, persons resident outside of any of the provinces and territories of Canada, unless such Rights holder can establish that the exercise of Rights would be lawful and in compliance with all securities and other laws applicable in Canada and the jurisdiction such holder is a resident.

The Rights will be listed for trading on the TSX under the symbol “ABCT.RT”. The Rights will cease trading, and will no longer be listed, on the TSX as at 12:00 p.m. (Toronto time) on the Expiry Date, and after such time unexercised Rights will be void and of no value. The ex-rights trading date for the Common Shares on the Toronto Stock Exchange is expected to be January 19, 2022. This means that Common Shares purchased on or following January 19, 2022 will not be entitled to receive Rights under the Rights Offering.

As of the date hereof, (a) AP IX Alpha holds 27,667,980 Common Shares, representing approximately 52.7% of the issued and outstanding Common Shares on a non-diluted basis, and (b) the Oaktree Funds hold, in the aggregate, 13,854,412 Common Shares, representing approximately 26.4% of the issued and outstanding Common Shares on a non-diluted basis.

Immediately following the closing of the Private Placement (a) AP IX Alpha will hold 31,168,685 Common Shares, representing approximately 53.9% of the 57,790,064 issued and outstanding Common Shares on a non-diluted basis, and (b) the Oaktree Funds will hold, in the aggregate, 15,607,349 Common Shares, representing approximately 27.0% of the 57,790,064 issued and outstanding Common Shares on a non-diluted basis.

This press release is also being issued pursuant to National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues (“NI 62-103”) in connection with the Private Placement. The Apollo Funds and the Oaktree Funds will also each file an early warning report pursuant to NI 62-103 with the securities regulators in each of the provinces and territories of Canada with respect to the foregoing matters, a copy of which will be available under the Company’s profile at www.sedar.com. A copy of (i) AP IX Alpha’s early warning report may also be obtained by contacting James Elworth of Apollo Global Management, Inc. at jelworth@apollo.com, and (ii) the Oaktree Funds’ early warning report may also be obtained by contacting Ivan Grbešić of Stikeman Elliott LLP, on behalf of the Oaktree Funds, at igrbesic@stikeman.com.

Following completion of the Private Placement and the Rights Offering, AP IX Alpha will hold the Common Shares for investment purposes. Subject to compliance with applicable laws, AP IX Alpha may determine to purchase additional Common Shares, or sell all or some of the Common Shares it will hold, either on the open market or in private transactions, depending upon the price of the Common Shares, market conditions, economic conditions and other factors. AP IX Alpha may formulate other purposes, plans or proposals regarding the Company, any of its subsidiaries or any of their respective securities or may change its intention with respect to any and all matters referred to above.

Following completion of the Private Placement and the Rights Offering, the Oaktree Funds intend to hold the Common Shares for investment purposes. Subject to compliance with applicable laws, the Oaktree Funds may determine to acquire additional Common Shares or dispose of Common Shares through market transactions, public offerings, private agreement or otherwise, depending upon the price of the Common Shares, market conditions, economic conditions and other factors.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States *Securities Act of 1933*, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

Neither the Private Placement, the Rights Offering nor the Common Shares issuable pursuant to the Private Placement, the Rights being offered under the Rights Offering or the Rights Shares issuable upon exercise of the Rights have been approved or disapproved by the United States Securities and Exchange Commission (the "SEC") or the securities regulatory authorities in any state of the United States, nor has the SEC or the securities regulatory authorities in any state of the United States passed upon the fairness or merits of the Private Placement or the Rights Offering or upon the adequacy or accuracy of the information contained in this news release. Any representation to the contrary is a criminal offence.

Neither the Common Shares issuable pursuant to the Private Placement, the Rights being offered pursuant to the Rights Offering or the Rights Shares issuable upon exercise of the Rights have been or will be registered under the 1933 Act, as amended, or applicable state securities laws, and may not be exercised, offered or sold, as applicable, in the United States absent registration or an applicable exemption from the registration requirements. Any shareholder of the Company that is in the United States or a U.S. Person cannot participate in the Private Placement or the Rights Offering unless the Company determines that such shareholder of the Company satisfies certain eligibility criteria in order that such shareholder's participation is in compliance with applicable securities laws.

The TSX has not reviewed and does not accept responsibility for the adequacy of the content of the information contained herein, and no securities regulatory authority has either approved or disapproved the contents of this news release.

Forward Looking Statements

This news release contains certain "forward-looking statements" concerning anticipated future events, results, circumstances, performance or expectations with respect to the Company and its operations, including its strategy and financial performance and condition. Forward-looking statements include statements that are predictive in nature, depend upon future events or conditions, or include words such as "expects", "anticipates", "plans", "believes", "estimates", "intends", "targets", "projects", "forecasts", "schedule", or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could". The forward-looking statements contained in this news release include, but are not limited to: the dlhB Acquisition; the Private Placement; the Rights Offering; the Standby

Agreement; the Standby Commitment; the intended use of proceeds of the Private Placement and the Rights Offering, the expected expiry date of the Rights Offering and other future potential business acquisition opportunities. Forward-looking statements are based on underlying assumptions and management's beliefs, estimates and opinions, and are subject to inherent risks and uncertainties surrounding future expectations generally that may cause actual results to vary from plans, targets and estimates. Some of the important risks and uncertainties that could affect forward-looking statements include, but are not limited to: the closing of the dlhB Acquisition; the closing of the Private Placement and Rights Offering; and operational, general economic, market and business conditions, regulatory developments and weather. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the Company's control. Such risks and uncertainties include, but are not limited to, the factors discussed under the heading "Risk Factors" in the Company's Annual Information Form dated June 30, 2021 which is available under the Company's issuer profile on SEDAR at www.sedar.com. The Company cautions readers that actual results may vary significantly from those expected should certain risks or uncertainties materialize or should underlying assumptions prove incorrect. Forward-looking statements are provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

About ABC Technologies

ABC Technologies is a leading manufacturer and supplier of custom, highly engineered, technical plastics and lightweighting innovations to the North American light vehicle industry, serving more than 25 original equipment manufacturer customers globally through a strategically located footprint. ABC Technologies' integrated service offering includes manufacturing, design, engineering, material compounding, machine, tooling and equipment building that are supported by an experienced engineering team of approximately 600 skilled professionals and 6,150 employees worldwide. The Company operates in six product groups: HVAC Systems, Interior Systems, Exterior Systems, Fluid Management, Air Induction Systems, and Flexible & Other. ABC Technologies' head office address is 2 Norelco Drive, Toronto, Ontario, Canada M9L 2X6.

About Apollo

Apollo is a global, high-growth alternative asset manager. In our asset management business, we seek to provide our clients excess return at every point along the risk-reward spectrum from investment grade to private equity with a focus on three business strategies: yield, hybrid, and equity. For more than three decades, our investing expertise across our fully integrated platform has served the financial return needs of our clients and provided businesses with innovative capital solutions for growth. Through Athene, our retirement services business, we specialize in helping clients achieve financial security by providing a suite of retirement savings products and

acting as a solutions provider to institutions. Our patient, creative, and knowledgeable approach to investing aligns our clients, businesses we invest in, our employees, and the communities we impact, to expand opportunity and achieve positive outcomes. As of September 30, 2021, Apollo had approximately \$481 billion of assets under management. To learn more, please visit www.apollo.com. Apollo's office address is 9 West 57th Street, 43rd Floor, New York, NY, USA 10019.

About Oaktree

Oaktree is a leader among global investment managers specializing in alternative investments, with US\$158 billion in assets under management as of September 30, 2021. The firm emphasizes an opportunistic, value-oriented and risk-controlled approach to investments in credit, private equity, real assets and listed equities. The firm has over 1,000 employees and offices in 19 cities worldwide.

For additional information, please visit Oaktree's website at www.oaktreecapital.com. Oaktree's office address is 333 S. Grand Ave., 28th Floor, Los Angeles, CA, USA 90071.

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