



## **Flex to Further Expand Automotive Offering and Customer Portfolio Through Strategic Acquisition of AGM Automotive**

**SAN JOSE, Calif., Feb. 21, 2017** – [Flex](#) (NASDAQ: FLEX), the *Sketch-to-Scale™* solutions provider that designs and builds intelligent products for a connected world, announced today that it has entered into a definitive agreement to acquire [AGM Automotive](#) (AGM).

AGM is a leading global supplier of automotive interior components and systems, including overhead console systems, interior lighting, electronic components and textile flooring solutions. Providing high quality and innovative automotive interior solutions, AGM is a trusted design partner of major Original Equipment Manufacturers (OEMs) around the globe. AGM is headquartered in Troy, Michigan, with additional facilities in the US, Mexico, Costa Rica, Austria and China.

“AGM is a highly respected, [award-winning](#) provider of automotive interior components and systems,” said Chris Obey, president of Automotive at Flex. “This strategic acquisition will complement and expand our automotive offerings, particularly in lighting, and will further strengthen certain key strategic customer relationships. The addition of AGM will enhance our ability to provide customers with more complete solutions for innovative interior lighting systems, from plastics through electronics, and drive greater growth of our dollar content per vehicle.”

“AGM is excited to be joining Flex,” said Robert M. Blinstrub, president and CEO of AGM. “With Flex’s solid automotive business, broad global footprint and strong culture of forward-looking technological innovation, our integrated offering will increase our reputation as a provider of world-class automotive solutions to our customers,” he added.

The acquisition is expected to close in the second quarter of calendar year 2017. Additional terms of the deal were not disclosed. Completion of the transaction is subject to customary closing conditions, including regulatory approvals. The transaction will be immediately accretive to EPS and generate positive free cash flow. Flex intends to fund the acquisition from currently available resources, and remains committed to its target of returning over 50% of annual free cash flow to shareholders.

### **About Flex**

Flex is the *Sketch-to-Scale™* solutions provider that designs, manufactures and distributes *intelligent products for a connected world™*. With approximately 200,000 professionals across 30 countries, Flex provides innovative design, engineering, manufacturing, real-time supply chain



insight and logistics services to companies of all sizes in various industries and end-markets. For more information, visit [flex.com](http://flex.com) or follow us on Twitter @flexintl. Flex – Live Smarter™

This press release contains forward-looking statements, including statements that involve risks and uncertainties concerning Flex's proposed acquisition of AGM, anticipated benefits such as accretive growth, cash flow and general business outlook. When used in this document, the words "anticipate," "believe," "could," "estimate," "expect," "forecast," "intend," "plan," "potential," "project," "target," "look forward to," "may," "will," "intend," and similar expressions and any other statements that are not historical facts are intended to identify those assertions as forward-looking statements. Any such statements may be influenced by a variety of factors, many of which are beyond the control of Flex or AGM, that could cause actual outcomes and results to be materially different from those projected, described, expressed or implied in this document due to a number of risks and uncertainties. Potential risks and uncertainties include, among others, the possibility that the transaction will not close or that the closing may be delayed, the anticipated synergies of the combined companies may not be achieved after closing, the combined operations may not be successfully integrated in a timely manner, if at all, general economic conditions in regions in which either company does business may deteriorate and/or Flex or AGM may be adversely affected by other economic, business, and/or competitive factors. Accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what impact they will have on the results of operations or financial condition of Flex or AGM. You are cautioned to not place undue reliance on forward-looking statements, which speak only as of the date of this release. Neither Flex nor AGM is under any duty to update any of the information in this release.

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**Contacts:**

Flex:

Renee Brotherton  
Corporate Communications  
(408) 576-7189 | (408) 576-7534  
[renee.brotherton@flextronics.com](mailto:renee.brotherton@flextronics.com)

Kevin Kessel  
Investor Relations  
(408) 576-7985  
[kevin.kessel@flextronics.com](mailto:kevin.kessel@flextronics.com)