



NEWS RELEASE

FOR IMMEDIATE RELEASE

Modine Showcases Electric Vehicle (EV) and Commercial Vehicle Solutions at the 2018 IAA Show

Racine, WI – October 29, 2018 – Modine Manufacturing Company (NYSE: MOD), a diversified global leader in thermal management technology and solutions, exhibited traditional and EV solutions for Commercial Vehicle, Bus, and Specialty Vehicle segments at the 2018 IAA Commercial Vehicles show in Hannover, Germany last month. Modine is well positioned to serve this next generation of commercial vehicles by using existing EV and current product platforms, and applying those technological advancements to the Off-Highway and Commercial Vehicle segments.

Electrification is a growing trend for Commercial Vehicle, Off-Highway and Automotive segments, and encompasses both fully electric and hybrid powertrains. EV was a popular topic highlighted throughout the IAA show as well as at the Modine display. Visitors to the Modine booth showed great interest in both Modine's heat exchanger components and its fully integrated thermal management solutions for both EV and the latest generation of Commercial Vehicles.

Modine is leveraging patented technology to become a market leader in the electrification of Specialty Vehicles. As Off-Highway vehicles continue to move towards electrification, there will be a need for more onboard power electronics to support vehicle functions, particularly to support autonomous movement. Existing Modine technology will continue to provide innovative thermal management solutions for these needs as well.

"Modine has been providing innovative thermal management solutions to Off-Highway customers for more than 100 years," said Joel Casterton, Vice President, Vehicular Thermal Solutions. "There have been many changes in technology during that time, but our relationships with the leading global Original Equipment Manufacturers (OEMs) in this market remain as strong as ever. As these customers develop cutting-edge electric vehicles, we are pleased that they have again chosen Modine as their partner to develop and industrialize the thermal management technology that they need."

These product platforms can transcend EV Powertrains and Internal Combustion Engines (ICEs) allowing Modine to enhance offerings to long-standing customers and new partners alike. Modine is actively working with several customers to provide the thermal management solutions needed for a number of EV applications across construction, mining and agriculture markets. Solutions are also in place for Battery Conditioning and Electric Motor Cooling.

"We are very excited about new technology focused on the electrification of Heavy Duty Vehicles and are well positioned to execute on this technical trend," said Scott Wollenberg, Vice President, Chief

Technology Officer. “We are even more excited that it uses similar ‘building blocks’ as the technology used on ICE vehicles allowing us to be very competitive through reuse or redeployment of existing company assets.”

About Modine

Modine, with fiscal 2018 revenues of \$2.1 billion, specializes in thermal management systems and components, bringing highly engineered heating and cooling components, original equipment products, and systems to diversified global markets through its three complementary business units: Vehicular Thermal Solutions (VTS); Commercial & Industrial Solutions (CIS); and Building HVAC Systems (BHVAC). Modine is a global company headquartered in Racine, Wisconsin (USA), with operations in North America, South America, Europe and Asia. For more information about Modine, visit www.modine.com.

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