

PRESS RELEASE

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CVTCORP & JMFT ANNOUNCE A NEW STATE OF THE ART FACTORY TO SUPPORT MECHANICAL CONTINUOUSLY VARIABLE TRANSMISSIONS BUSINESS GROWTH IN THE GLOBAL OFF-HIGHWAY MARKET.

Montreal, Quebec --(BUSINESS WIRE)—Feb 7, 2017— CVTCORP, a world leader in design and development of revolutionary high efficiency, traction-drive continuously variable transmissions (mCVT) and JMFT, a global leader in manufacturing of wet friction, brake and transmission components, are expanding their relationship with the announcement of a new \$20 million state-of-the-art factory in South Korea.

Located on 300,000 sq. feet land in Sihwa Multi Techno Valley (<http://www.siheung.go.kr/english/>), the new factory will open in the first quarter of 2018. Total investment is over \$20 million in land, buildings and 4 & 5 axis CNC machines. The facility will be vertically integrated with component manufacturing on site of gears, shafts, clutches and assembly for the CVT cartridge and complete CVT transmissions.

Daniel Girard, CVTCORP CEO and founder said: “We are very pleased to take our mCVT technology to market and expand our existing relationship with JMFT, a well-respected supplier in the agricultural and construction equipment markets. This investment is the result of strong global demand for the mCVT product and it will enable us to support the business growth for years to come and provide local support to our Asian OEM’s customers.”

Hong Seong-Deok, JMFT CEO said: “JMFT is excited about the potential we see with the mCVT technology. Over the last year, we have spent a significant amount of time preparing to support production in Korea and talking with potential customers with positive results. We look forward to continuing to support the business and help CVTCORP Grow.”

CVTCORP and JMFT will be showcasing their products and services at CONEXPO –CON/AGG in the IFPE area, booth S81049 in the South Hall 3, from March 7th to 12th.

About CVTCORP

Founded in 2001, CVTCORP is an international technology company specializing in Continuously Variable Transmissions (CVTs). The company develops, manufactures and supplies CVTs for construction, agricultural and power generation markets. The infinite number of ratios provided by the transmission enables the equipment to do more work with less fuel. At the same time, the technology offers a cost-effective solution for vehicles and equipment outfitted with their innovative products. The company is privately held and headquartered outside of Montreal, Canada. For more information about CVTCORP please visit us at www.cvtcorp.com.

Source and information:

Jeremy Shiflett

CVTCORP

jshiflett@cvtcorp.com | 1 (765) 414-6664