



***For Immediate Release***

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## **Standard Motor Products, Inc. Announces Acquisition of Kade Trading GmbH**

New York, NY, October 5, 2022 ..... Standard Motor Products, Inc. (NYSE: SMP), a leading automotive parts manufacturer and distributor, announced today that it has acquired 100% of the capital stock of Kade Trading GmbH, headquartered in Glinde, Germany. Founded in 2004, the company has operated across Europe as a supplier of mobile temperature control components to commercial vehicle, passenger car and specialty equipment markets, and has been a distributor of SMP products including electric compressors, hose assemblies and receiver dryers. The company generated approximately \$6 million in annual revenue during 2021. SMP will fund the acquisition in cash through borrowings under its revolving credit facility.

Mr. Eric Sills, Standard Motor Products' Chief Executive Officer and President, stated, "We are pleased to announce the acquisition of Kade Trading and to welcome the employees to the SMP family. Their well-established customer relationships further strengthen our overall presence in Europe, and provides synergies to our other recent specialized non-aftermarket channel acquisitions. Furthermore, this acquisition will provide SMP with an entry point into the European market for our temperature control products with a strong focus on the continuing electrification of thermal systems.

“While still a relatively small business, we believe product categories such as electric compressors along with new complementary specialized products will expand market penetration into the EV segment as the demand throughout Europe evolves over time.”

*Under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, Standard Motor Products cautions investors that any forward-looking statements made by the company, including those that may be made in this press release, are based on management’s expectations at the time they are made, but they are subject to risks and uncertainties that may cause actual results, events or performance to differ materially from those contemplated by such forward-looking statements. Among the factors that could cause actual results, events or performance to differ materially from those risks and uncertainties discussed in this press release are those detailed from time-to-time in prior press releases and in the company’s filings with the Securities and Exchange Commission, including the company’s annual report on Form 10-K and quarterly reports on Form 10-Q. By making these forward-looking statements, Standard Motor Products undertakes no obligation or intention to update these statements after the date of this release.*

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