



Motorcar Parts of America Announces Increased Revolving Credit Facility

June 5, 2019

LOS ANGELES, June 05, 2019 (GLOBE NEWSWIRE) -- Motorcar Parts of America, Inc. (Nasdaq: MPAA) today announced it has entered into an amended credit facility agreement led by PNC Bank, National Association – resulting in a new increased aggregate facility of approximately \$269 million, consisting of a \$238.62 million revolver line and a \$30 million term loan.

“The amended credit facility provides the company with additional financial flexibility to execute management’s strategic targets for growth and profitability. We are gratified by the ongoing support of PNC Bank, National Association and the loan syndicate, and look forward to a continued strong working relationship,” said Selwyn Joffe, chairman, president and chief executive officer.

Additional details concerning the amended credit facility agreement are available in a related Form 8-K filing.

About Motorcar Parts of America

Motorcar Parts of America, Inc. is a remanufacturer, manufacturer and distributor of automotive aftermarket parts -- including alternators, starters, wheel bearing and hub assemblies, brake master cylinders, brake power boosters, rotors, brake pads and turbochargers utilized in imported and domestic passenger vehicles, light trucks and heavy-duty applications. In addition, the company designs and manufactures test solutions for performance, endurance and production testing of electric motors, inverters, alternators, starters, and belt starter generators for the OE, aerospace and aftermarket. Motorcar Parts of America’s products are sold to automotive retail outlets and the professional repair market throughout the United States and Canada, with facilities located in New York, California, Mexico, Malaysia, China and India, and administrative offices located in California, Tennessee, Mexico, Singapore, Malaysia and Canada. Additional information is available at www.motorcarparts.com.

The Private Securities Litigation Reform Act of 1995 provides a “safe harbor” for certain forward-looking statements. The statements contained in this press release that are not historical facts are forward-looking statements based on the company’s current expectations and beliefs concerning future developments and their potential effects on the company. These forward-looking statements involve significant risks and uncertainties (some of which are beyond the control of the company) and are subject to change based upon various factors. Reference is also made to the Risk Factors set forth in the company’s Form 10-K Annual Report filed with the Securities and Exchange Commission (SEC) in June 2018 and in its Forms 10-Q filed with the SEC for additional risks and uncertainties facing the company. The company undertakes no obligation to publicly update or revise any forward-looking statements, whether as the result of new information, future events or otherwise.

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Source: Motorcar Parts of America, Inc.