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PRESS RELEASE

MAGNA ANNOUNCES THIRD QUARTER AND YEAR TO DATE RESULTS

November 5, 2015, Aurora, Ontario, Canada.....Magna International Inc. (TSX: MG; NYSE: MGA) today reported financial results for the third quarter ended September 30, 2015.

| | THREE MONTHS ENDED SEPTEMBER 30, | | NINE MONTHS ENDED SEPTEMBER 30, | |
|--|-------------------------------------|----------|------------------------------------|-----------|
| | 2015 | 2014 | 2015 | 2014 |
| Sales | \$ 7,661 | \$ 8,247 | \$ 23,566 | \$ 25,613 |
| Adjusted EBIT ⁽¹⁾ | \$ 565 | \$ 627 | \$ 1,873 | \$ 1,967 |
| Income from continuing operations before income taxes | \$ 680 | \$ 611 | \$ 2,027 | \$ 1,909 |
| Net income from continuing operations attributable to Magna International Inc. | \$ 470 | \$ 487 | \$ 1,463 | \$ 1,408 |
| Diluted earnings per share from continuing operations | \$ 1.13 | \$ 1.14 | \$ 3.53 | \$ 3.21 |
| All results are reported in millions of U.S. dollars, except per share figures, which are in U.S. dollars. | | | | |
| <small>⁽¹⁾ Adjusted EBIT is the measure of segment profit or loss as reported in the Company's attached unaudited interim consolidated financial statements. Adjusted EBIT represents income from operations before income taxes; interest expense, net; and other (income) expense, net.</small> | | | | |

BASIS OF PRESENTATION

In the third quarter of 2015, we sold substantially all of our interiors operations (excluding our seating operations). The assets and liabilities, and operating results for the previously reported interiors operations are presented as discontinued operations and have therefore been excluded from both continuing operations and segment results for all periods presented in the attached financial statements. This Press Release reflects the results of continuing operations, unless otherwise noted.

THREE MONTHS ENDED SEPTEMBER 30, 2015

We posted sales of \$7.7 billion for the third quarter ended September 30, 2015, a decrease of 7% from the third quarter of 2014. The weakening of certain currencies against our U.S. dollar reporting currency, in particular the euro and Canadian dollar, had a significant negative impact on our reported sales for the third quarter of 2015. Foreign currency translation reduced our sales by approximately \$870 million, as compared to the third quarter of 2014. Excluding the impact of foreign currency translation, our sales increased 3% in the third quarter of 2015, compared to the third quarter of 2014. North American light vehicle production increased 4% to 4.3 million units and European light vehicle production increased 4% to 4.7 million units in the third quarter of 2015, compared to the third quarter of 2014.

Excluding the impact of foreign currency translation, our complete vehicle assembly sales decreased 18% in the third quarter of 2015, compared to the third quarter of 2014. Complete vehicle assembly volumes decreased 28% to approximately 23,000 units.

During the third quarter of 2015, income from continuing operations before income taxes was \$680 million, an increase of \$69 million over the third quarter of 2014. Net income from continuing operations attributable to Magna International Inc. was \$470 million and diluted earnings per share from continuing operations were \$1.13, decreases of \$17 million and \$0.01 respectively, both compared to the third quarter of 2014.

For the third quarter of 2015, other (income) expense positively impacted income from continuing operations before income taxes by \$124 million, net income from continuing operations attributable to Magna International Inc. by \$68 million, and diluted earnings per share from continuing operations by \$0.16, respectively.

For the third quarter of 2014, other (income) expense negatively impacted income from continuing operations before income taxes by \$7 million, net income from continuing operations attributable to Magna International Inc. by \$6 million, and diluted earnings per share from continuing operations by \$0.01, respectively.

During the third quarter ended September 30, 2015, we generated cash from operations of \$563 million before changes in operating assets and liabilities, and \$33 million in operating assets and liabilities. Total investment activities for the third quarter of 2015 were \$434 million, including \$360 million in fixed asset additions and \$74 million in investments and other assets.

NINE MONTHS ENDED SEPTEMBER 30, 2015

We posted sales of \$23.6 billion for the nine months ended September 30, 2015, a decrease of 8% from the nine months ended September 30, 2014. The weakening of certain currencies against our U.S. dollar reporting currency, in particular the euro and Canadian dollar, had a significant negative impact on our reported sales for the first nine months of 2015. Foreign currency translation reduced our sales by approximately \$2.6 billion, as compared to the first nine months of 2014. Excluding the impact of foreign currency translation, our sales increased 2% in the first nine months of 2015, compared to the first nine months of 2014.

During the nine months ended September 30, 2015, vehicle production increased 2% to 12.9 million units in North America and increased 2% to 15.3 million units in Europe, each compared to the first nine months of 2014.

Excluding the impact of foreign currency translation, our complete vehicle assembly sales decreased 12% in the first nine months of 2015, compared to the first nine months of 2014. Complete vehicle assembly volumes decreased 23% to approximately 79,000 units.

During the nine months ended September 30, 2015, income from continuing operations before income taxes was \$2.0 billion, net income from continuing operations attributable to Magna International Inc. was \$1.5 billion and diluted earnings per share from continuing operations were \$3.53, increases of \$118 million, \$55 million and \$0.32, respectively, each compared to the first nine months of 2014.

For the nine months ended September 30, 2015, other (income) expense positively impacted income from continuing operations before income taxes by \$181 million, net income from continuing operations attributable to Magna International Inc. by \$110 million, and diluted earnings per share from continuing operations by \$0.26 respectively.

For the nine months ended September 30, 2014, other (income) expense negatively impacted income from continuing operations before income taxes by \$40 million. In addition, for the nine months ended September 30, 2014, other (income) expense and the impact of the Austrian tax reform together negatively impacted net income from continuing operations attributable to Magna International Inc. by \$68 million, and diluted earnings per share from continuing operations by \$0.16, respectively.

During the nine months ended September 30, 2015, we generated cash from operations before changes in operating assets and liabilities of \$1.9 billion, and invested \$587 million in operating assets and liabilities. Total investment activities for the first nine months of 2015 were \$1.1 billion, including \$987 million in fixed asset additions, \$152 million in investments and other assets and \$1 million to purchase subsidiaries.

A more detailed discussion of our consolidated financial results for the third quarter and nine months ended September 30, 2015 is contained in the Management's Discussion and Analysis of Results of Operations and Financial Position and the unaudited interim consolidated financial statements and notes thereto, which are attached to this Press Release.

DIVIDENDS

Yesterday, our Board of Directors declared a quarterly dividend of \$0.22 with respect to our outstanding Common Shares for the quarter ended September 30, 2015. This dividend is payable on December 11, 2015 to shareholders of record on November 27, 2015.

OTHER MATTERS

Subject to approval by the Toronto Stock Exchange and the New York Stock Exchange, our Board of Directors approved a normal course issuer bid to purchase up to 40 million of our Common Shares, representing approximately 9.9% of our public float of Common Shares. This normal course issuer bid is expected to commence on or about November 13, 2015 and will terminate one year later.

UPDATED 2015 OUTLOOK

The table below reflects our 2015 outlook and 2014 actual results, both from continuing operations:

| | 2015 Outlook | 2014 Actual |
|---|-----------------------------|--------------------|
| Light Vehicle Production (Units) | | |
| North America | 17.4 million | 17.0 million |
| Europe | 20.5 million | 20.1 million |
| Production Sales | | |
| North America | \$17.4 - \$17.8 billion | \$17.4 billion |
| Europe | \$7.0 - \$7.3 billion | \$8.8 billion |
| Asia | \$1.5 - \$1.6 billion | \$1.6 billion |
| Rest of World | \$0.4 - \$0.5 billion | \$0.7 billion |
| Total Production Sales | \$26.3 - \$27.2 billion | \$28.5 billion |
| Complete Vehicle Assembly Sales | \$2.3 - \$2.5 billion | \$3.2 billion |
| Total Sales | \$31.3 - \$32.6 billion | \$34.4 billion |
| Operating Margin ⁽¹⁾ | Approximately 7.7% | 7.7% |
| Tax Rate ⁽¹⁾ | Approximately 26% | 25.0% |
| Capital Spending | Approximately \$1.5 billion | \$1.5 billion |
| ⁽¹⁾ <i>Excluding other (income) expense, net</i> | | |

In this 2015 outlook, in addition to 2015 light vehicle production, we have assumed no material acquisitions or divestitures other than the divestiture of substantially all of our interior operations as discussed above. In addition, we have assumed that foreign exchange rates for the most common currencies in which we conduct business relative to our U.S. dollar reporting currency will approximate current rates.

ABOUT MAGNA

We are a leading global automotive supplier with 285 manufacturing operations and 83 product development, engineering and sales centres in 29 countries. We have over 125,000 employees focused on delivering superior value to our customers through innovative products and processes, and World Class Manufacturing. Our product capabilities include producing body, chassis, exterior, seating, powertrain, electronic, vision, closure and roof systems and modules, as well as complete vehicle engineering and contract manufacturing. Our Common Shares trade on the Toronto Stock Exchange (MG) and the New York Stock Exchange (MGA). For further information about Magna, visit our website at www.magna.com.

We will hold a conference call for interested analysts and shareholders to discuss our third quarter results on Thursday, November 5, 2015 at 8:00 a.m. EST. The conference call will be chaired by Don Walker, Chief Executive Officer. The number to use for this call is 1-800-616-7436. The number for overseas callers is 1-303-223-4365. Please call in at least 10 minutes prior to the call. We will also webcast the conference call at www.magna.com. The slide presentation accompanying the conference call will be available on our website Thursday morning prior to the call.

For further information, please contact Louis Tonelli, Vice-President, Investor Relations at 905-726-7035.

For teleconferencing questions, please contact Nancy Hansford at 905-726-7108.

FORWARD-LOOKING STATEMENTS

This press release contains statements that constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities legislation, including, but not limited to, statements relating to: Magna's forecasts of light vehicle production in North America and Europe; expected consolidated sales, based on such light vehicle production volumes; production sales, including expected split by segment, in its North America, Europe, Asia and Rest of World segments for 2015; complete vehicle assembly sales; consolidated operating margin, effective income tax rate; fixed asset expenditures; and future purchases of Common Shares under our NCIB. The forward-looking information in this document is presented for the purpose of providing information about management's current expectations and plans and such information may not be appropriate for other purposes. Forward-looking statements may include financial and other projections, as well as statements regarding our future plans, objectives or economic performance, or the assumptions underlying any of the foregoing, and other statements that are not recitations of historical fact. We use words such as "may", "would", "could", "should", "will", "likely", "expect", "anticipate", "believe", "intend", "plan", "forecast", "outlook", "project", "estimate" and similar expressions suggesting future outcomes or events to identify forward-looking statements. Any such forward-looking statements are based on information currently available to us, and are based on assumptions and analyses made by us in light of our experience and our perception of historical trends, current conditions and expected future developments, as well as other factors we believe are appropriate in the circumstances. However, whether actual results and developments will conform with our expectations and predictions is subject to a number of risks, assumptions and uncertainties, many of which are beyond our control, and the effects of which can be difficult to predict, including, without limitation: the impact of economic or political conditions on consumer confidence, consumer demand for vehicles and vehicle production; fluctuations in relative currency values; restructuring, downsizing and/or other significant non-recurring costs; continued underperformance of one or more of our operating Divisions; our ability to successfully launch material new or takeover business; shifts in market share away from our top customers; our inability to grow our business with OEMs; shifts in market shares among vehicles or vehicle segments, or shifts away from vehicles on which we have significant content; a prolonged disruption in the supply of components to us from our suppliers; shutdown of our or our customers' or sub-suppliers' production facilities due to a labour disruption; scheduled shutdowns of our customers' production facilities (typically in the third and fourth quarters of each calendar year); our ability to successfully compete with other automotive suppliers; reduction in outsourcing by our customers or the loss of a material production or assembly program; the termination or non-renewal by our customers of any material production purchase order; impairment charges related to goodwill and long-lived assets; exposure to, and ability to offset, volatile commodities prices; risk of production disruptions due to natural disasters or other catastrophic events; the security and reliability of our IT systems; legal claims and/or regulatory actions against us, including the ongoing antitrust investigations being conducted by German and Brazilian authorities and any proceedings that may arise out of the internal global review initiated by us focused on anti-trust risk; changes in our mix of earnings between jurisdictions with lower tax rates and those with higher tax rates, as well as our ability to fully benefit tax losses; other potential tax exposures; changes in credit ratings assigned to us; our ability to successfully identify, complete and integrate acquisitions or achieve anticipated synergies; our ability to conduct appropriate due diligence on acquisition targets; the consummation of the acquisition of the Getrag group of companies (the "Getrag Transaction"); the satisfaction or waiver of conditions to complete the Getrag Transaction, including obtaining required regulatory approvals; warranty or indemnity obligations in relation to pre-closing liabilities in connection with the sale of substantially all of our interiors operations; an increase in our risk profile as a result of completed acquisitions; risks of conducting business in foreign markets, including China, India, Russia, Eastern Europe, Thailand, Brazil, Argentina and other non-traditional markets for us; ongoing pricing pressures, including our ability to offset price concessions demanded by our customers; our ability to consistently develop innovative products or processes; warranty and recall costs; pension liabilities; changes in laws and governmental regulations; costs associated with compliance with environmental laws and regulations; liquidity risks as a result of an unanticipated deterioration of economic conditions; our ability to achieve future investment returns that equal or exceed past returns; the unpredictability of, and fluctuation in, the trading price of our Common Shares; and other factors set out in our Annual Information Form filed with securities commissions in Canada and our annual report on Form 40-F filed with the United States Securities and Exchange Commission, and subsequent filings. In evaluating forward-looking statements, we caution readers not to place undue reliance on any forward-looking statements and readers should specifically consider the various factors which could cause actual events or results to differ materially from those indicated by such forward-looking statements. Unless otherwise required by applicable securities laws, we do not intend, nor do we undertake any obligation, to update or revise any forward-looking statements to reflect subsequent information, events, results or circumstances or otherwise.

For further information about Magna, please see our website at www.magna.com. Copies of financial data and other publicly filed documents are available through the internet on the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) which can be accessed at www.sedar.com and on the United States Securities and Exchange Commission's Electronic Data Gathering, Analysis and Retrieval System (EDGAR) which can be accessed at www.sec.gov