



(519) 653-6500

730 Fountain Street North, Cambridge, Ontario N3H4R7

ATS TENDER OFFER FOR GLOBAL FOOD & BEVERAGE EQUIPMENT SUPPLIER CFT S.p.A. TO COMMENCE FEBRUARY 8, 2021

Cambridge, Ontario (February 5, 2021) - ATS Automation Tooling Systems Inc. (TSX:ATA) ("ATS" or the "Company"), an industry-leading automation solutions provider, today announced that the Italian securities regulatory authority has approved the Offer Document filed by ATS Automation Holdings Italy S.r.l., a limited liability company indirectly and wholly controlled by ATS, with respect to its previously announced voluntary public tender offer for the shares of CFT S.p.A. (BIT:CFT) ("CFT"), an established global supplier to the food and beverage equipment market. The tender offer of €4.60 per share represents a total equity value of €88 million and a total enterprise value of €166 million (~C\$260 million).

The tender offer will be open for acceptance during the period commencing February 8th, 2021 and ending at 5:30 p.m. (CET) on March 12th, 2021, unless extended, in accordance with applicable law. If the tender offer is successful, it would close approximately one week after the end of such acceptance period. A courtesy English translation version of the Offer Document, as well as other transaction related documents, including weekly tender reports, will be available on the ATS website (astautomation.com) commencing on February 5th, 2021.

As previously disclosed, the tender offer is subject to various approvals and closing conditions, and there can be no assurance that any remaining approvals will be obtained and/or any remaining conditions will be met and therefore no assurance that ATS will be successful in acquiring CFT. To date, certain conditions or approvals have been met or obtained, including approvals from the German anti-trust authority and the Spanish foreign investment authority, and the waiver of certain lock-up arrangements. Remaining conditions to closing include that: (i) ATS be in a position to acquire at least 90% of outstanding ordinary share capital of CFT by the end of the offer period in order to effect the delisting of CFT's ordinary shares from the AIM Italia stock exchange, (ii) specified changes to the by-laws of CFT are approved by its shareholders, and (iii) other customary regulatory approvals are received, including approval from the Italian foreign investment authority. In the event that less than 90% of the outstanding ordinary shares of CFT are submitted to the tender offer, ATS may elect to close on such lesser amount and pursue other methods for effecting the delisting. In addition, if less than 100% of the outstanding shares of CFT are submitted pursuant to the tender offer, ATS will retain minority shareholder interests in CFT should it proceed to complete the tender offer.

About ATS

ATS is an industry-leading automation solutions provider to many of the world's most successful companies. ATS uses its extensive knowledge base and global capabilities in custom automation, repeat automation, automation products and value-added services, including pre-automation and after-sales services, to address the sophisticated manufacturing automation systems and service needs of multinational customers in markets such as life sciences, chemicals, consumer products, electronics, food, beverage, transportation, energy, and oil and gas. Founded in 1978, ATS employs approximately 4,200 people at 20 manufacturing facilities and over 50 offices in North America, Europe, Southeast Asia and China. The Company's shares are traded on the Toronto Stock Exchange under the symbol ATA. Visit the Company's website at www.atsautomation.com.

About CFT S.p.A.

CFT S.p.A. is the operational holding company of the CFT Group, active in Italy and abroad in the design, development and production of turn-key machines and systems for the food and beverage sector. The company was founded in 1945, and is headquartered in Parma, Italy. CFT supports its global customer base through market leading brands, eight facilities and over 900 employees. The company's shares are traded on the AIM Italia stock exchange under the symbol CFT. Visit the Company's website at <https://www.cft-group.com> for more details.

Forward-Looking Statements:

This news release contains certain statements that constitute forward-looking information within the meaning of applicable securities laws ("forward-looking statements"). Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of ATS or CFT, or developments in either ATS' or CFT's business or in their industry, to differ materially from the anticipated results, performance, achievements or developments expressed or implied by such forward-looking statements. Forward-looking statements include all disclosure regarding possible events, conditions or results of operations that is based on assumptions about future economic conditions and courses of action. Forward-looking statements may also include, without limitation, any statement relating to future events, conditions or circumstances. ATS cautions you not to place undue reliance upon any such forward-looking statements, which speak only as of the date they are made.

Forward-looking statements in this press release relate to, among other things: statements with respect to completion of and timing for completion of the tender offer, including the remaining conditions and approvals necessary for closing.

The risks and uncertainties that may affect forward-looking statements include that there can be no assurance that the proposed acquisition of CFT will occur or that the expected timeline will be realized. Closing of the tender offer is subject to various approvals and the fulfillment of certain conditions and there can be no assurance that any remaining approvals will be obtained and/or any remaining conditions will be met, including the condition that 90% of shares be tendered in response to the offer. The tender offer could be modified, delayed, or terminated.

The forward-looking statements in this document are, unless otherwise indicated, stated as of the date hereof and are presented for the purpose of assisting investors and others in understanding the proposed acquisition, our future operations if the tender offer is completed, our financial position and results of operations as well as our objectives and strategic priorities, and may not be appropriate for other purposes. Forward-looking statements are based on management's current plans, estimates, projections, beliefs and opinions, and other than as required by applicable securities laws, ATS does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change.

For more information, contact:

Shereen Zahawi, Director Investor Relations
(519) 653-6500
szahawi@atsautomation.com