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ATS ACQUIRES FLUID DISPENSING & LABORATORY AUTOMATION EQUIPMENT PROVIDER BIODOT INC.

Cambridge, Ontario (April 14, 2021) - ATS Automation Tooling Systems Inc. (*TSX:ATA*) ("ATS" or the "Company"), an industry-leading automation solutions provider, today announced it has entered into a definitive agreement to acquire BioDot, Inc. ("BioDot"), a leading manufacturer of automated fluid dispensing systems for US\$84 million (~C\$106 million), subject to customary post-closing adjustments, representing 9.7x BioDot's FY2022 expected EBITDA or 8.4x post synergies⁽¹⁾. The transaction is expected to close in the second calendar quarter of 2021, pending the completion of customary regulatory filings. ATS plans to fund the acquisition by drawing on its revolving credit facility.

"The addition of BioDot expands our Life Sciences capabilities in precise, low volume fluid dispensing and enhances our position in the point-of-care and clinical diagnostics lab automation end-markets," said Andrew Hider, CEO of ATS. "With a long track record, applications expertise and deep customer relationships, BioDot's systems enable customers to manufacture billions of test devices annually. Given the transition toward near-patient and at-home diagnostic testing for a broad range of infectious diseases including Covid-19, and other medical and non-medical testing applications, the acquisition of BioDot will allow us to play a bigger role in supporting the needs of our Life Sciences customers for the long term."

Founded in 1994 and based in Irvine, California, BioDot manufactures premium, non-contact and quantitative fluid dispensing systems serving customers in point-of-care and clinical diagnostics, and other segments of the life sciences market. BioDot's proprietary technology and patent portfolio allow it to meet stringent industry requirements and address customer needs in R&D, pilot production and rapid, high-volume production. In FY2020, BioDot generated revenues of US\$36 million and EBITDA of US\$15 million. Approximately 50% of its revenues is derived from customers in North America, 26% from EMEA, 18% from China, and the remainder from other regions. BioDot derives 75% of its sales from point-of-care diagnostic systems, 9% from life sciences & clinical systems, and 16% from aftermarket services & consumables. BioDot employs 94 employees spread across its two US manufacturing facilities and locations in China and the UK.

BioDot will continue to be led by its long tenured CEO, Tony Lemmo who remarked, "By leveraging the combined technologies and capabilities of BioDot and ATS, we will create unique solutions for our global customer base. Joining ATS will also allow us to ramp up our R&D efforts and will provide new opportunities for our talented employees. We look forward to the next chapter of BioDot's growth within ATS."

Attractive Synergy Opportunity

ATS expects to realize approximately US\$1.5 million in annual cost synergies within three years of acquisition, including supply chain savings and operational efficiencies. ATS also expects revenue synergies to generate approximately US\$1.0 million of additional EBITDA within three years by leveraging the combined ATS and BioDot technologies in turnkey customer solutions and joint product development. The transaction is expected to be accretive to ATS' earnings and cash flow per share metrics in the first year following the acquisition. ATS expects return on invested capital (ROIC) to exceed its cost of capital by year three following completion of the acquisition.

Conference Call and Webcast

ATS will host an analyst conference call and accompanying webcast to discuss the transaction at 10:30 a.m. EDT on Wednesday April 14, 2021. The presentation and webcast can be accessed live at www.atsautomation.com. To participate in the conference call, please dial (647) 427-7450 five minutes prior. A replay of the conference will be available on the ATS website following the call. Alternatively, a telephone recording of the call will be available for one week (until midnight April 20, 2021) by dialing (416) 849-0833 and entering passcode 1167436 followed by the number sign.

About BioDot Inc.

Founded in 1994, BioDot manufactures premium, non-contact and quantitative fluid dispensing systems. Combined with its expertise in lamination, cutting, and assembly, its wide range of platforms serve BioDot's customers from R&D through high volume manufacturing in the industrial, diagnostic, life science and medical product markets. Based in Irvine, California, BioDot has international offices to service a variety of industries in every nation. Its long-lasting relationships with customers are built on precision products and quality service around the world. Visit the company's website at <https://www.biodot.com> for more details.

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, food & beverage, transportation, consumer products, and energy. Founded in 1978, ATS employs over 5,000 people at 28 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.

1) FY2022 EBITDA is based on ATS projections and includes ~US\$1.2 million in cost synergies; 8.4x post synergies multiple includes revenue and cost synergies of ~US\$2.5 million; FY2022 represents fiscal year ending Dec. 31

Note to Readers: Non-IFRS measures:

This news release uses the non-IFRS measures EBITDA, and return on invested capital associated with this investment. These terms do not have any standardized meanings prescribed within IFRS and therefore may not be comparable to similar measures presented by other companies. These measures should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. EBITDA is defined as earnings from operations excluding depreciation and amortization (which includes amortization of intangible assets). EBITDA is used by the Company to evaluate the performance of operations. Management believes that EBITDA is an important indicator of ability to generate operating cash flows to fund continued investment in operations. Management believes that ATS shareholders and potential investors in ATS use these non-IFRS financial measures in making investment decisions and measuring operational results. Return on invested capital associated with this investment, as used herein, means in respect of any fiscal year, the net income of BioDot in such fiscal year, divided by the purchase price for the acquisition. Return on invested capital, as used herein, is used by ATS to evaluate the efficiency of the allocation of ATS' capital.

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 BioDot, or developments in either ATS' or BioDot'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: completion of and timing for completion of the acquisition, funding of the transaction, expectations relating to BioDot revenue and EBITDA, expectations related to quantum and timing of cost and revenue synergies, expectations relating to impact on ATS' earnings and cash flow per share metrics, and return on invested capital. The risks and uncertainties that may affect forward-looking statements include, among others: performance of the market sectors that BioDot and ATS serve; the progression of COVID-19 and its impacts on the Company's and BioDot's ability to operate their respective assets, including the possible shut-down of facilities due to COVID-19 outbreaks; the severity and duration of the COVID-19 pandemic in all jurisdictions where the Company and BioDot conduct business; the nature and extent of government imposed restrictions on travel and business activities and the nature, extent, and applicability of government assistance programs, in both cases related to the COVID-19 pandemic, as applicable in all jurisdictions

where the Company and BioDot conduct business; the impact of the COVID-19 pandemic on the Company's and BioDot's employees, customers, and suppliers; the impact of COVID-19 on the global economy; general market performance including capital market conditions and availability and cost of credit; foreign currency and exchange risk; the relative strength of the Canadian dollar; impact of factors such as increased pricing pressure and possible margin compression; the regulatory and tax environment; failure or delays associated with new customer programs; that closing is delayed or prohibited as a result of the completion of regulatory filing process; that BioDot's business does not perform as expected, negatively impacting revenue and EBITDA and/or that expected cost and revenue synergies are not realized within the expected timeframe or at all; that earnings and cash flow per share metrics are not accretive in the first year for any number of reasons, including those stated above; that return on invested capital targets are not reached within the expected timeframe or at all; that one or more customers, or other persons with which BioDot has contracted, experience insolvency or bankruptcy with resulting delays, costs or losses; political, labour or supplier disruptions; imposition of new duties, tariffs or other legal barriers that impact BioDot's markets; that growth in markets BioDot serves is less than expected; risks relating to legal proceedings to which BioDot and/or ATS is or may become a party; exposure to product liability claims; risks associated with greater than anticipated tax liabilities or expenses; and other risks detailed from time to time in ATS' filings with Canadian provincial securities regulators. 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:

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