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Motorcar Parts of America Launches Brake Power Booster Product Line; Acquires Turbocharger Company

LOS ANGELES, Aug. 08, 2016 (GLOBE NEWSWIRE) -- Motorcar Parts of America, Inc. (Nasdaq:MPAA) today announced the expansion of its product line with the introduction of in-house developed brake power boosters and turbochargers through a recently completed acquisition of Winchester, Virginia-based ZOR Industries.

"The launch of brake power boosters follows a similar strategic approach to our previous product line introductions -- namely working with an existing customer that is committed to our program and supportive of the wide-range of value-added services that enhance the product category. We look forward to the commencement of brake power booster sales in mid-August, following several months of development activities to support a successful launch," said Selwyn Joffe, chairman, president and chief executive officer of Motorcar Parts of America, Inc.

Separately, the company said it has completed the acquisition of Winchester, Virginia-based ZOR Industries, a remanufacturer of automotive, heavy duty truck, agricultural and industrial turbochargers.

"The acquisition of ZOR Industries provides Motorcar Parts of America with a small customer base and most importantly the technology, people and processes to address a rapidly emerging automotive category," Joffe said.

Industry sources estimate the aftermarket size today for the brake power booster category in the United States is approximately \$350 million at the retail level, with continued growth reflecting its importance to safety systems such as anti-lock brakes and advanced driver assistance technology.

The turbocharger aftermarket size at the retail level in United States is estimated to be more than \$500 million. Industry observers note improved fuel economy, enhanced engine performance and a focus on automotive weight reduction support the utilization of turbocharger technology, which is now accelerating. It is expected aftermarket replacement rates will increase as vehicles with turbochargers age.

About Motorcar Parts of America

Motorcar Parts of America, Inc. is a remanufacturer, manufacturer and distributor of automotive aftermarket parts -- including alternators, starters, wheel hub assembly, brake master cylinders, brake power boosters and turbochargers utilized in imported and domestic passenger vehicles, light trucks and heavy duty applications. 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 California, Mexico, Malaysia and China, and administrative offices located in California, Tennessee, Mexico, Singapore, Malaysia and Toronto. Additional information is available at www.motorcarparts.com.

Forward-Looking Statements

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 2016 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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