



Motorcar Parts of America Appoints CEO of Diagnostic and Testing Business

July 18, 2018

Solid Opportunities for Growth in Multi-Billion Dollar Global Market

LOS ANGELES, July 18, 2018 (GLOBE NEWSWIRE) -- Motorcar Parts of America, Inc. (Nasdaq:MPAA) today announced the appointment of William J. Hardy to the position of chief executive officer of D&V Electronics, a wholly owned subsidiary based in Toronto, Canada.

He succeeds Scott Matrevec, head of business and corporate development for Motorcar Parts of America, who served on an interim basis in this capacity following the acquisition of D&V Electronics in July 2017. Matrevec will continue with his business development responsibilities at the corporate office in California.

Hardy, 56, has held senior executive positions during his more than 24-year tenure in a variety of technology-related positions, with assignments in the United States, Singapore, Japan, and China. He recently served as vice president – sales, service and marketing for the vehicles and structures test division of MTS Systems, Inc., based in Minneapolis, MN. Earlier, he served as vice president – global sales and marketing for the company's test division. His experience includes positions with Tyco International in Singapore and Japan -- including president of Japan for the company's fire & security divisions. Hardy began his professional career with Alcatel-Lucent – serving in a variety of positions, including chief operating office for Asia Pacific; vice president, business development and marketing – Japan; and other assignments focused on wireless technology applications in China, Japan and the United States.

"Bill's significant international experience and his demonstrated record of accomplishments will accelerate D&V's ability to achieve significant revenue growth and profitability, as the company capitalizes on increasing global demand for electronic testing products and services," said Selwyn Joffe, chairman, president, and chief executive officer.

"We look forward to building on the legacy of Voiko Loukanov, Ph.D., the late founder of D&V Electronics, and his commitment to innovation, building world-class testing systems and customer service. These have been core values since the company's inception, and we look forward to continuing Voiko's vision," said Kalina Loukanov, executive director of D&V Electronics.

Hardy earned a Bachelor of Science degree in electrical engineering from Lafayette College, Easton, Pennsylvania; a Master of Fine Art in painting and sculpture from New York Academy of Art, New York, New York; and a Master of Business Administration in international business from Duke University, Fuqua School of Business, Durham, North Carolina.

About D&V Electronics

Founded in 1997, with customers in more than 90 countries, D&V Electronics designs and manufactures leading edge test equipment for performance, endurance and production testing of electric motors, inverters and belt starter generators for the EV/HEV industry. D&V is the leading supplier of testing equipment for the alternator and starter industry worldwide -- offering a comprehensive collection of testing equipment for OEM's, Tier One suppliers and the aftermarket. Additional information is available at www.dvelectronics.com.

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 and turbochargers utilized in imported and domestic passenger vehicles, light trucks and heavy-duty applications. In addition, the company designs and manufactures test equipment for performance, endurance and production testing of alternators, starters, electric motors, inverters and belt starter generators for both the OE 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 California, Mexico, Malaysia and China, and administrative offices located in California, Tennessee, Mexico, Singapore, Malaysia and Canada. 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 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.