



Announcement / Press release

July 29, 2025 - Cherasco Italy,

– As announced on 31 March 2025 and today by Westport Fuel Systems Inc. ("Westport" or the "Company") (TSX: WPRT / Nasdaq:WPRT), the sale of Westport Fuel Systems Italia S.r.l. to Heliaca Investments has been completed. -

WESTPORT FUEL SYSTEMS EMBARKS ON A NEW CHAPTER UNDER NEW OWNERSHIP AND LEADERSHIP

Westport Fuel Systems Italia, together with its affiliates in the Netherlands (Prins), Poland (Stako), Argentina (TA Technology), and the joint venture MWTL in India, has formally separated from Westport Fuel Systems Inc., headquartered in Vancouver, Canada. This marks a significant milestone in the evolution of the group, enabling enhanced strategic focus, agility, and growth under a new, dedicated leadership team.

Bart van Aerle (Chief Executive Officer), Frank Spiniello (Chief Financial Officer), and Stefano Monaco (Chief Operating Officer) will lead Westport Fuel Systems Italia S.r.l. and its associated entities through this next phase. With its global headquarters in Cherasco, Italy, the group develops and supplies advanced LPG, CNG, LNG and H2 systems and components for OEM, DOEM, and AM sectors. Its main customers are in the automotive, transportation, off-road segments, electronics, alternative fuel storage and motorsports, delivering innovative and high-quality solutions meeting stringent emission standards.



From left to right:
Stefano Monaco, Bart van Aerle, Frank Spiniello.

"Our separation from the Canadian parent company establishes two fully independent legal entities, each with a clear mandate and strategic focus," said CEO Bart van Aerle. "This transition unlocks new opportunities for growth while ensuring complete continuity for our customers and suppliers. We will continue operating under the Westport Fuel Systems name and brand; anchored in our core values of Innovation, Safety, Quality, Performance, and Customer Care."

Westport Fuel Systems, the global leader in alternative fuel solutions.

Background:

Westport Fuel Systems Inc. with headquarters in Vancouver BC, Canada, from now on to be referred to as Westport, has divested its interest in Westport Fuel Systems Italia S.r.l., which includes the Light-Duty segment, including the light-duty OEM, delayed OEM, and independent aftermarket businesses and brands, to a wholly-owned investment vehicle of Heliaca Investments Coöperatief U.A. ("Heliaca Investments"), a family-owned Netherlands based investment firm. This strategic transaction enables Westport Fuel Systems Italia to focus its resources exclusively on its core businesses, strengthening its foundation for growth and new opportunities.

For more information about Westport, Cespira, GFI and AFS, please visit www.westport.com
For Westport Fuel Systems, please visit www.wfsinc.com or the related branded websites.

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