



Automotive Enterprise AEC Named One of Canada's Best Managed Companies for Second Consecutive Year by Deloitte

AEC's ability to adapt to the changing automotive landscape places it among top Canadian-owned companies leading in innovation, adaptability, and resilience

St. Catharines, Canada, May 9, 2023 | AEC, a Canadian-based leader in the international import, distribution, and homologation of vehicles, has been recognized as one of Canada's Best Managed Companies of 2023 by Deloitte, after receiving the prestigious award for the first time in 2022. For over 25 years, AEC has stood out in the transformative automotive industry by reacting quickly to industry changes and jumping at new opportunities, all while staying true to its passion for finding better ways. Since then, the company has expanded to a team of more than 225+ employees in seven locations worldwide and 550+ dealers and partners globally.

Founded in St. Catharines, Ontario, in 1996, AEC has established itself as a major player in the global automotive industry, active in the areas of new vehicle distribution, used vehicle remarketing, homologation, research and development, parts, logistics, and retail. Along the way, the company has faced numerous challenges and setbacks, including supply chain shortages, market crashes, changing industry regulations, a global pandemic, and an overall industry transformation. CEO Andrew Pilsworth accredits the company's success to his team's tireless commitment to embracing challenges and their incredible ability to adapt, something that has led the company to global expansion and record sales numbers, despite being in such a transformative industry. He also believes this is one of the secrets behind AEC having been named a Best Managed Company, first in 2022, and now again in 2023.

"It's a great honor for AEC to be recognized in this way for a second year running. One of our core AEC values is adaptability, and it feels really fitting that in 2023, the Best Managed program is acknowledging those companies that prove they can do just that: adapt," comments Andrew Pilsworth. "Especially in our industry, you have to be able to pivot and change direction, even when you're not ready. In the last year alone, we've had to abandon plans, change strategy, and move forward in unexpected ways. Being recognized for our ability to do so successfully is not only a tremendous achievement, but it shows just how amazing our AEC team is in putting in the work and living out our values, every single day. As the CEO of this company, I am very proud of my team, and everyone's contribution to this accomplishment."

For the past 30 years, the Canada's Best Managed Companies program has honored top-of-the-line organizations that are leading the way by responding with innovation and adaptability and pivoting their offers to respond to the changing market. Each year, hundreds of entrepreneurial companies compete for this designation in a rigorous and independent process that evaluates their management skills and practices. AEC was first selected as a winner of the Best Managed Companies program in 2022, earning recognition for the company's demonstrated leadership in meaningful areas such as culture and commitment, innovation and strategy, and adaptability and digitization.

"The 2023 Best Managed winners exemplify the highest Canadian business standards of innovation, adaptability, and resilience," says Derrick Dempster, Partner, Deloitte Private and Co-Leader, Canada's Best Managed Companies program. "Over the past year, companies such

as AEC have accelerated by continuously adapting and successfully responding to challenges, seizing new opportunities, leveraging industry-leading competencies to maximize their investments, and driving sustainable growth.” For more information on the Best Managed program, visit www.bestmanagedcompanies.ca.

About AEC

AEC is a global mobility solutions provider committed to finding better ways. The group of companies is active in the areas of international vehicle distribution, global fleet services, parts and accessories, homologation, retail and logistics services, and is an official distributor of Stellantis’ Dodge and RAM brands in Europe. AEC was founded in St. Catharines, Canada, in 1996 and has since expanded to a team of 225+ international experts in seven locations and a network of 550+ dealers and partners worldwide. With 25+ years of experience in the automotive industry, its own R&D facility, and a state-of-the-art Vehicle Processing Center, AEC provides partners with customized solutions tailored to their exact needs as they enter new markets and grow their brands. AEC is a 2022 and 2023 winner of the Canada’s Best Managed Companies program. Find out more at www.aecsolutions.com.

Press Contact

Cheyenne Ziermann

PR & Corporate Communications

c.ziermann@aecsolutions.com

+1-289-438-3518