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PHOENIX INVESTORS AND NEXTEER AUTOMOTIVE ANNOUNCE COMPLETION OF 1.8 MILLION-SQUARE-FOOT, THREE-BUILDING INDUSTRIAL PROPERTY TRANSACTION IN SAGINAW, MICHIGAN

Acquisition supports Nexteer's continued manufacturing operations while creating significant new investment, redevelopment, and leasing opportunities in Buena Vista Charter Township

SAGINAW, MI (August 27, 2026) – An affiliate of Milwaukee-based Phoenix Investors ("Phoenix"), a national leader in the revitalization of former manufacturing facilities, and an affiliate of international automotive supplier group Nexteer Automotive ("Nexteer") today announced the completion of Phoenix's acquisition of approximately 1.8 million square feet of industrial floorspace across three buildings in Buena Vista Charter Township in the Saginaw, Michigan, area. The buildings are locally known as Plants 5, 6/1, and 7. The transaction supports Nexteer's continued manufacturing operations in Saginaw while enabling Phoenix to invest in, reposition, and actively market available industrial space for future use.

The property has a long history as a major manufacturing hub in the region. Development of the former General Motors Saginaw Steering Gear complex helped shape Buena Vista Charter Township's industrial landscape beginning in the 1950s and 1960s. Currently, the campus serves as part of the significant manufacturing operations for Nexteer Automotive.

For Nexteer, the transaction represents a strategic next step in the company's ongoing Saginaw site transformation, which began in 2018 and is focused on improving operational efficiency, strengthening core manufacturing operations, and supporting long-term competitiveness in the region.

As part of the transaction, Nexteer will continue to occupy approximately 1.27 million square feet across two buildings (Plants 6/1 and 7) through a lease-back arrangement and has retained ownership of the adjacent plants, locally known as Plant 3 and Plant 4, and land, including the solar field and test track. Day-to-day operations in the lease-back facilities are expected to continue as they do today during the planned transition period. Approximately 552,000 square feet in Plant 5 is currently available for lease.

Phoenix intends to make meaningful capital investments throughout the property and reposition the available space for new industrial users, while supporting Nexteer's continued operations during the planned transition period. The campus's existing manufacturing infrastructure, scale, utility capacity, access, and established industrial use make it particularly well-suited for manufacturers seeking a cost-effective alternative to ground-up development.

Located near I-75 and M-46 (Holland Road), the property sits within an established manufacturing corridor in a region with longstanding ties to the automotive and advanced manufacturing industries. Phoenix believes the existing infrastructure and available space provide a strong foundation to attract additional manufacturing and industrial investment to Buena Vista Charter Township and the greater Saginaw area.

"This is exactly the type of large-scale industrial property where Phoenix can bring significant value," said Anthony Crivello, President of Phoenix Investors. "The campus has tremendous existing infrastructure, a long history of successful manufacturing operations, and more than 550,000 square feet immediately available for a new user. We intend to make meaningful capital investments into the property, support Nexteer's continued operations, and bring the excess space back into productive use. For manufacturers looking to expand or establish operations in the region, this campus offers a compelling combination of infrastructure, scale, location, and cost."

"For Nexteer, this transaction supports the next phase of our Saginaw site transformation," said Jill Dralle, Vice President, USA Divisional President. "By divesting underutilized space, we can reinvest in our core Saginaw manufacturing operations, including modernization plans for Plants 3 and 4 and future growth opportunities in Saginaw. We value Phoenix's role in bringing new investment and industrial activity to available portions of the campus, while maintaining continued operations in select facilities through the planned transition period. We remain committed to our employees, customers, and the Saginaw community."

CBRE's Andrew Baines, Matt Osiecki, and Joe Kemp represented Nexteer in the sale transaction. Phoenix will directly market the approximately 552,000 square feet of available space for lease to prospective manufacturing and industrial users. Together, the transaction enables Nexteer to focus on its core Saginaw operations while creating opportunities for Phoenix to attract new industrial users to available space on the campus.

The acquisition builds upon Phoenix's strategy of acquiring large-scale industrial properties and revitalizing underutilized portions through capital investment, redevelopment, and active leasing.

About Phoenix Investors

Phoenix Investors is the leading expert in the acquisition, renovation, and re-leasing of former manufacturing facilities in the United States. In addition to being one of the country's largest owners of industrial real estate, Phoenix has expanded its platform to include the acquisition and repositioning of data center assets, supporting the growing demand for digital infrastructure. The revitalization of facilities throughout the continental United States positively transforms communities and restarts the economic engine in the communities it serves. Phoenix's affiliate companies hold equity interests in a portfolio of industrial properties totaling approximately 88 million square feet and spanning 27 states, delivering corporations with a cost-effective national footprint to dynamically supply creative solutions to meet their leasing needs.

For more information, please visit https://phoenixinvestors.com.

About Nexteer Automotive

Nexteer Automotive (HK 1316) is a global leading motion control technology company accelerating mobility to be safe, green, and exciting. Our innovative portfolio supports Motion-by-Wire™ chassis control, including electric and hydraulic power steering systems, steer-by-wire and rear-wheel steering systems, steering columns and intermediate shafts, driveline systems, software solutions, and brake-by-wire. Celebrating 120 years of automotive innovation in 2026, Nexteer builds on a strong legacy of engineering excellence while continuing to shape the future of mobility. The company solves motion control challenges across all megatrends—including electrification, software/connectivity, ADAS/automated driving, and shared mobility—for global and domestic OEMs around the world, including BMW, Ford, GM, RNM, Stellantis, Toyota, and VW, as well as automakers in India and China, including BYD, Xiaomi, ChangAn, Li Auto, Chery, Great Wall, Geely, Xpeng, and others.

For more information, please visit www.nexteer.com.

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