



***For Immediate Release***

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**Standard Motor Products, Inc.  
Forms a Joint Venture with Gwo Yng Enterprise  
and Acquires Annex Manufacturing**

New York, NY, April 21, 2014 ..... Standard Motor Products, Inc. (NYSE: SMP), an automotive replacement parts manufacturer and distributor, announced today that it has formed a joint venture with Gwo Yng Enterprise Co., Ltd., a China-based manufacturer of air conditioning accumulators, filter driers, hose assemblies, and switches for the automotive aftermarket and the OEM/OES markets. Standard Motor Products will invest \$14 million in the 50/50 joint venture.

In addition, Standard Motor Products announced the acquisition of assets of Annex Manufacturing, a privately-held company, for approximately \$11.5 million. Annex, located in Fort Worth, Texas, distributes a variety of temperature control products for

the automotive aftermarket. Revenue of Annex Manufacturing was approximately \$22 million in 2013. Standard represents approximately 40% of the volume.

Mr. Lawrence I. Sills, Standard Motor Products' Chairman and Chief Executive Officer, stated, "We are very pleased to announce the formation of the Gwo Yng joint venture and the acquisition of Annex. Both Gwo Yng and Annex have been excellent suppliers to us of temperature control products for several years. We anticipate that, after a transition period, the Annex operations will be relocated to an existing SMP facility.

"We believe that these transactions will enhance our position as a basic manufacturer and a leading supplier of temperature control parts to the aftermarket. We welcome them into the Standard family.

"We believe the transactions will be accretive to earnings in year one, excluding one-time integration costs."

*Under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, Standard Motor Products cautions investors that any forward-looking statements made by the company, including those that may be made in this press release, are based on management's expectations at the time they are made, but they are subject to risks and uncertainties that may cause actual results, events or performance to differ materially from those contemplated by such forward-looking statements. Among the factors that could cause actual results, events or performance to differ materially from those risks and uncertainties discussed in this press release are those detailed from time-to-time in prior press releases and in the company's filings with the Securities and Exchange Commission, including the company's annual report on Form 10-K and quarterly reports on Form 10-Q. By making these forward-looking statements, Standard Motor Products undertakes no obligation or intention to update these statements after the date of this release.*

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