



International Automotive Components

FOR IMMEDIATE RELEASE

**International Automotive Components Acquires Collins & Aikman Europe**

Luxembourg, March 2, 2006 – International Automotive Components Group (“IAC”) announced today that it had completed the previously proposed acquisition of certain United Kingdom, German, Dutch, Belgian, Spanish and Swedish businesses of Collins & Aikman Europe. IAC expects to close shortly on additional businesses in the United Kingdom, Czech Republic and Slovakia. The aggregate businesses recorded sales exceeding € 425 million of automobile interior components to Ford, General Motors, DaimlerChrysler, Toyota, Renault/Nissan, Volkswagen, Saab, Volvo Cars, Volvo Trucks, Scania, Audi, Porsche, BMW, Seat, Skoda, Jaguar and Bentley. WL Ross & Co. LLC and Franklin Mutual Advisers, LLC provided the equity funding for the cash purchase. Wilbur L. Ross, Chairman of IAC, said, “We are delighted that the major international automobile manufacturers have been so supportive of our entry into the industry. They are the only reason our company exists.” Mr. Ross added, “Now we will try to finalize our arrangements to acquire the European Interior Systems operations of Lear Corporation and begin consolidating the industry.”

The Joint Administrators of the Collins & Aikman Europe restructuring have requested that the purchase price remain confidential.

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