



International Automotive Components

**For Immediate Release**

**INTERNATIONAL AUTOMOTIVE COMPONENTS GROUP NORTH  
AMERICA COMPLETES ACQUISITION OF LEAR'S NORTH  
AMERICAN INTERIOR SYSTEMS DIVISION**

New York, April 2, 2007

Wilbur L. Ross, Jr., Chairman of International Automotive Components Group North America, LLC ("IAC NA"), announced today the completion of the acquisition of Lear Corporation's ("Lear") North American Interior Systems Division.

IAC NA has been funded with approximately \$160 million of new capital and is owned 50% by WL Ross & Co. LLC ("WL Ross"), 25% by Franklin Mutual Advisers, LLC ("Mutual Series"), and 25% by Lear North Atlantic Operations Corporation (Lear NAOC). Lear NAOC will also hold warrants for an additional 7% equity interest. Jim Kamsickas has been appointed as Chief Operating Officer and will head the North American operations.

Mr. Ross commented, "We are excited to have completed our joint venture with Lear. IAC is now a truly global supplier of interior and exterior automotive parts. Worldwide IAC companies will now have more than \$4 billion of revenues, approximately 20,000 employees and a presence in 16 countries in North and South America, Eastern and Western Europe, Japan and China."

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