



International Automotive Components

P R E S S R E L E A S E

For Immediate Release

International Automotive Components Acquires Collins & Aikman Brazil

New York, April 13, 2006 – International Automotive Components Group Brazil, a joint venture between WL Ross & Co. LLC and Franklin Mutual Advisers, LLC, announced today that it has completed the acquisition of a controlling stake in the Brazilian operations of Collins & Aikman, including 100% of the equity interests in Permali do Brazil Indústria e Comércio Ltda. (“Permali”), and approximately \$48.2mm of inter-company loans (including accrued interest), to Plascar Indústria de Componentes Plásticos Ltda. (“Plascar Ltda”).

Permali is the controlling shareholder of Plascar Participações Industriais S.A. (“Plascar S.A.”) through its ownership of 99.99% of the voting common shares in Plascar S.A. (56.5% of the total capital stock), which is publicly traded on the São Paulo stock exchange (Bloomberg - PLAS4 BZ). Plascar S.A., meanwhile, through Plascar Ltda owns three manufacturing facilities in Brazil producing automotive interior and exterior components for leading automotive manufacturers including DaimlerChrysler, Fiat, Ford, General Motors, Scania, Toyota, and Volkswagen.

Mr. Ross commented, “Plascar provides us with a strong position in a market that is rapidly growing and benefits from low manufacturing costs. We expect that this acquisition will be a good complement to our existing European interior plastics business.”

WL Ross & Co. LLC

Since it’s founding in April 2000, WL Ross & Co. LLC, has sponsored more than \$4.5 billion of alternative investments in the steel, textiles, coal, automotive and financial services industries in the U.S., U.K., France, Germany, China, Japan and Korea.

Franklin Mutual Advisers, LLC

Franklin Mutual Advisers, LLC (“FMA”) manages the Mutual Series family of mutual funds and other accounts totalling more than \$50 billion in assets. FMA is a subsidiary of Franklin Resources, Inc. (NYSE: BEN), a global investment management organization.

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