



International Automotive Components

For Immediate Release

International Automotive Components to Acquire Lear Corp.'s European Interiors Division

New York, July 19, 2006

Wilbur L. Ross, Chairman of International Automotive Components Group, LLC (IAC), announced today a definitive agreement to acquire substantially all of Lear Corp.'s (LEA-NYSE) European interior systems division for a 34% equity interest in IAC. The combined company would have revenues of \$1.2 billion and a net worth of \$300 million. Its 20 facilities are located in Belgium, Poland, Czech Republic (2), Germany (4), The Netherlands, Slovakia, Spain (2), Sweden (5) and the United Kingdom (3).

European anti-trust clearance has already been obtained and the closing is expected before September 30, 2006, subject to satisfaction of customary closing conditions.

Mr. Ross said, "The new company will be a major factor in Europe with first or second place market share in each of its core products. Since our Plascar affiliate is also the leader in Brazil, our next geographical targets will be in North America and Asia."

International Automotive Components Group was formed in October, 2005 by WL Ross & Co. LLC and Franklin Mutual Advisers, LLC to acquire the European assets of Collins & Aikman, and a related company subsequently acquired a majority interest in Plascar Participacoes Industriais S.A. which is listed on the Sao Paulo stock exchange.

For information, contact:
Wilbur L. Ross
212-826-2111

IAC Group GmbH
PO Box 10 04 32, D-47704 Krefeld
Hausadresse
Krützpoot 16, D-47804 Krefeld

Phone +49 (0)2151 363 36 0
Fax +49 (0)2151 363 36 99
Internet www.iacgroup.com
Mail info@iacgroup.com

Bank
HSBC Trinkaus & Burkhardt KG aA, Frankfurt
Konto Nr. 600 250 043, BLZ 300 308 80
Geschäftsführung
Stephen Toy, Jens Höhnel, Guido Widdershoven
HRB Frankfurt: 75981 / DE246408944