



International Automotive Components

For Immediate Release

INTERNATIONAL AUTOMOTIVE COMPONENTS GROUP NORTH AMERICA AGREES TO ACQUIRE COLLINS & AIKMAN'S CARPET & ACOUSTICS DIVISION

New York, April 20, 2007

Wilbur L. Ross, Jr., Chairman of International Automotive Components Group North America, LLC ("IAC NA"), announced today it has signed a definitive agreement with Collins & Aikman ("C&A") to acquire C&A's Carpet & Acoustics Division ("Soft Trim").

IAC NA began operations earlier this month with the closing of the Lear Corporation ("Lear") Interiors System Division acquisition. IAC NA is a joint venture between WL Ross & Co. LLC ("WL Ross"), Franklin Mutual Advisers, LLC ("Mutual Series"), and Lear. IAC entities have previously acquired European and South American operations of C&A, Mitsuboshi Belting Kaseihin in Japan and Lear's European Interiors System Division.

The Soft Trim operations include 16 facilities located in the US, Canada and Mexico with annual revenues of approximately \$615 million. The facilities supply a broad range of automotive interior carpet and acoustic products including molded flooring systems, accessory mats, dash insulators, package trays and trunk liners.

Mr. Ross commented, "We are very pleased to incorporate Soft Trim into IAC NA. The combination of the two entities would create a North American footprint with 42 facilities and over 15,000 employees. Worldwide the IAC companies will now have sales close to \$5 billion per year."

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IAC NA will pay \$134 million subject to adjustment for the Soft Trim assets other than cash and accounts receivable and the secured creditors of C&A will have the option to purchase up to 25% of the equity in IAC NA.

The transaction remains subject to the satisfaction of certain closing conditions and approval by the Bankruptcy Court presiding over the C&A Chapter 11 case.

Goldman, Sachs & Co. and Jones Day advised IAC NA on the transaction.

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