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INTERNATIONAL AUTOMOTIVE COMPONENTS AGREES TO ACQUIRE STANKIEWICZ

KREFELD, Germany. (June 22, 2009) – International Automotive Components Group (“IAC”) today announced that it has executed a definitive agreement to acquire certain operations of Stankiewicz GmbH and Gimotive GmbH (collectively “Stankiewicz”) from German administration. Terms of the transaction were not released.

Stankiewicz is a market leader in the European premium automotive segment for insulations, dampening products, sound absorbers, floor coverings and other coverings. It filed for insolvency on December 29, 2008 due to the severe downturn in the automotive market. IAC has agreed to acquire certain facilities in Germany, Belgium, Czech Republic and Poland. The acquisition will include 9 manufacturing sites with approximately 1,200 employees generating over €150 million in annual sales. “This acquisition strengthens greatly IAC’s operational capability and technical know-how in the area of automotive interior carpets and acoustical products. IAC, already a leader in the segment in North America, will now be a global leader in these products.” said Wilbur L. Ross, Chairman of IAC. He further commented, “This is a transformational transaction for IAC that strengthens our competitive position in Europe. We believe the further consolidation of capacity into market leaders is what is needed for the overall industry.” Jens Hoehnel, Chief Executive Officer of IAC in Europe, added, “Stankiewicz is a perfect fit for the global IAC strategy. It will give IAC Europe a much better position in the carpet and acoustic business. The technical expertise and development capabilities of Stankiewicz combined with IAC’s strengths in innovation, operational proficiency and turnaround management will help us to overcome the current market crisis and build further a strong and reliable partner for the entire automotive industry.”

ABOUT INTERNATIONAL AUTOMOTIVE COMPONENTS GROUP

International Automotive Components Group is a leading global supplier of automotive components and systems, including interior and exterior trim and structural and functional applications. IAC operates manufacturing facilities in 18 countries with more than 23,000 employees and global annual sales in excess of \$3.0 billion. For more information, visit www.iacgroup.com.

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