



Intracompany Newsbriefs

ANNOUNCEMENT

Dr. Gary Ruff joins SMW Automotive as Chief Executive Officer

I am pleased to announce the appointment of Gary Ruff as Chief Executive Officer of SMW Automotive.

Gary holds a doctorate degree in Metallurgy and Materials Science from Case Western Reserve University in Cleveland, Ohio. He completed his engineering degree at General Motors Institute (now Kettering University) in Flint, Michigan.

Gary started his career with General Motors, where he held the position of Chief Process Engineer for the Central Foundry Division. During that time he developed various casting processes such as Lost Foam and Vacuum Assisted Casting for ferrous components. He then served as Chief Technical Officer, as well as Executive Vice President in charge of all operations at CMI International. During his tenure, CMI grew six-fold by implementing full service capability to engineer, tool, manufacture and test iron and aluminum structural components. Before joining SMW, Gary Ruff held the position of President, CEO and Chairman of Board of Internet, including the period of its reorganization and exit from bankruptcy.

I have known Gary for many years, and learned to trust his technical judgment, ability to lead and work ethics. The appointment of Gary structures our company to consolidate our position as a global leading supplier of knuckles, control arms and automotive assemblies.

Today there is a huge potential for nimble, low cost and talented suppliers. This is the result of major changes in our industry; pricing pressures have intensified, low cost competitors have emerged, some long established suppliers have abandoned the field; more than ever, a global presence, zero defect, and advanced engineering have become compulsory to participate in worldwide programs. Despite a tough economic environment in 2005 and 2006, we are perfectly postured to take advantage of these changing conditions. SMW and Automotive Corporation have a low cost, no-frills approach, excellent quality record, state-of-the-science manufacturing plants, global footprint and highly regarded engineering talent. Our team will need to continue to be focused on results and our execution flawless to capture these market opportunities.

I am really excited to bring Gary Ruff to the management team. Please join me in wishing Gary full success in his new appointment.

A handwritten signature in black ink, appearing to read "Pierre L. Dubeauclard".

Pierre L. Dubeauclard
President
8 May 2006