

## **Court Confirms Hayes Lemmerz International, Inc.'s Plan of Reorganization**

NORTHVILLE, Mich., Nov. 3 /PRNewswire-FirstCall/ -- Hayes Lemmerz International, Inc. ("Hayes" or the "Company") announced today that the United States Bankruptcy Court for the District of Delaware (the "Court") has confirmed a plan of reorganization for the Company and substantially all of its U.S. subsidiaries that will significantly improve the Company's balance sheet and reduce its leverage. The Company's total consolidated prepetition funded indebtedness of approximately \$720 million is expected to be reduced to approximately \$240 million upon emergence from Chapter 11.

The Company also announced that it has reached settlements with its U.S. retirees that will allow the Company to significantly reduce the burden of its retiree medical liabilities in the United States. In addition, the Company has reached an agreement in principle with the Pension Benefit Guaranty Corporation (the "PBGC") that is expected to resolve the PBGC's claims with respect to the Company's United States pension plan. The Company's legacy retiree medical and pension liabilities in the United States were in excess of \$250 million prepetition and are expected to be less than \$75 million upon emergence from Chapter 11.

The Court's confirmation order is conditioned upon the Company obtaining exit financing. The Company is currently working with a number of potential lenders to structure exit financing of approximately \$100 million. The Company expects to finalize its exit financing and to emerge from Chapter 11 no later than December.

"We appreciate the efforts of our prepetition creditors in reaching agreements that enable us to significantly reduce our debt," said Curtis J. Clawson, Chairman and Chief Executive Officer of the Company. "We also appreciate the cooperation of the PBGC and the representatives of our retirees in reaching agreements that will allow us to substantially reduce our pension and retiree medical obligations in a manner that is fair and equitable to our valued retirees. We worked long and hard to achieve this important balance. We believe that we will emerge from Chapter 11 as a leaner, stronger competitor well positioned to continue our leadership in the global wheel market. Our customers and suppliers will not see any changes in our business following our emergence."

As announced on May 11, 2009, the Company, certain of its U.S. subsidiaries and one (non-operating) international subsidiary filed voluntary petitions for relief under Chapter 11 of the U.S. Bankruptcy Code in the District of Delaware. More information on the Company's restructuring is available on the "Restructuring Information" page on the Company's website ([www.hayes-lemmerz.com](http://www.hayes-lemmerz.com)).

### **About Hayes Lemmerz International, Inc.**

Originally founded in 1908, Hayes Lemmerz International, Inc. is a leading worldwide producer of aluminum and steel wheels for passenger cars and light trucks and of steel wheels for commercial trucks and trailers. The Company is also a supplier of automotive powertrain components. The Company has global operations with 23 facilities, including business, sales offices and manufacturing facilities, located in 12 countries around the world. The Company sells products to every major North American, Asian and European manufacturer of passenger cars and light trucks and to commercial highway vehicle customers throughout the world.

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