

FOR IMMEDIATE RELEASE

Chassix Receives Court Approval of Disclosure Statement

Company to Begin Solicitation of Votes on Pre-Negotiated Plan of Reorganization

Continues Toward Expedited Emergence from Chapter 11 in Summer 2015

SOUTHFIELD, Mich. – April 23, 2015 – Chassix Holdings, Inc. (“Chassix”) today announced that the Company and its U.S. subsidiaries have received approval from the United States Bankruptcy Court for the Southern District of New York (the “Court”) of the Disclosure Statement (the “Disclosure Statement”) filed in connection with the Company’s pre-negotiated restructuring and recapitalization (the “Plan”). Approval of the Disclosure Statement allows Chassix to solicit approval of the Plan from its creditors. The hearing to consider approval of the Plan by the Bankruptcy Court is scheduled to commence on June 30, 2015.

As previously announced, the Plan is supported by approximately 80% of the Company’s unsecured bondholders and approximately 73% of its senior secured bondholders, its existing sponsor, and all of the Company’s largest customers. Among other things, the Plan provides for a debt-for-equity swap that will significantly reduce the Company’s outstanding bond debt and debt payment obligations.

“The Court's authorization allows us to begin the solicitation of votes on our pre-negotiated Plan and represents another positive milestone in Chassix’s restructuring process, following the Court’s recent approval of our \$250 million DIP financing and the Exit Financing Commitment providing access to \$45 million of additional liquidity,” said Mark Allan, Chassix Chief Executive Officer. “We already have significant support of the Plan from our bondholders, existing sponsor and all of our largest customers, which combined with the assurances that the necessary exit financing will be available to Chassix, make us confident in our ability to emerge from Chapter 11 in the Summer of 2015. We look forward to emerging as a robust, well-capitalized global automotive supplier and thank all of our stakeholders for their support throughout this process. We remain as focused as ever on providing our customers with high-quality products and service in the coming months and ensuring that our operations continue in the ordinary course.”

Chassix will begin the process of soliciting votes for the Plan from eligible stakeholders immediately following entry of the order. The Court has set a voting deadline of June 19, for eligible stakeholders. The Plan is subject to confirmation by the Bankruptcy Court.

Additional information regarding Chassix’s restructuring is available at www.chassix.com. Court filings and information about the claims process are available at <https://cases.primeclerk.com/chassix> or by calling Chassix’s claims agent, Prime Clerk, at 844-224-1137 (or 917-962-8896 for international calls).

Weil, Gotshal & Manges LLP is serving as legal counsel and Lazard Freres & Co. LLC is serving as financial advisor to Chassix. FTI Consulting is providing interim management services to Chassix, including operational evaluation, business plan development and strategy implementation. This release is not intended as a solicitation for a vote on the Plan.

About Chassix

Chassix represents a \$1.4 billion, privately held automotive supplier of precision casting and machining solutions. The brand was launched in 2013 following the integration of the businesses of SMW Automotive, LLC and Diversified Machine, Inc. The Company is focused on delivering high-quality, precision ductile iron and aluminum chassis components, with more than 4,500 employees in 26 locations in every key region of the world.

Forward-Looking Statements

This press release contains, and oral statements made from time to time by our representatives may contain, forward-looking statements that are based upon our current expectations and assumptions concerning future events, which are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated. The words "expect," "anticipate," "estimate," "forecast," "initiative," "objective," "plan," "goal," "project," "outlook," "priorities," "target," "intend," "evaluate," "pursue," "commence," "seek," "may," "would," "could," "should," "believe," "potential," "continue," or the negative of any of those words or similar expressions is intended to identify forward-looking statements. All statements contained in this press release, other than statements of historical fact, including, without limitation, statements about our operations, financial condition and liquidity, strategies, business initiatives, prospects, expectations regarding future events and our financial performance and the development of the industry in which we operate, are forward-looking statements that involve certain risks and uncertainties. While these statements represent Chassix's current judgment on what the future may hold, and Chassix believes these judgments are based upon reasonable assumptions, these statements are not guarantees of any events or financial results, and the company's actual results may differ materially.

You should not place undue reliance on the forward-looking statements contained in this press release. These forward-looking statements speak only as of the date on which the statements were made. Chassix undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except where expressly required by law.

Media Contacts

Michael Freitag or Nick Lamplough
Joele Frank, Wilkinson Brimmer Katcher
212-355-4449