

FOR IMMEDIATE RELEASE

Chassix Receives Court Approval of First Day Motions

Receives Interim Court Approval to Access Up to \$205 Million in DIP Financing

Court Sets Hearing Date for Approval of Disclosure Statement to Solicit Votes on Chassix's Prearranged Plan

Global Operations Continuing in the Ordinary Course

SOUTHFIELD, Mich. – March 13, 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”) for a variety of First Day Motions related to its voluntary Chapter 11 restructuring and recapitalization of the Company. Collectively, the orders granted by the Court on either a final or interim basis will help ensure that the Company continues normal business operations throughout the financial restructuring process.

Among other things, the Court has authorized Chassix on an interim basis to access up to \$205 million of its new \$250 million debtor-in-possession financing. The new financing, combined with cash generated by the Company’s ongoing operations, will be available to Chassix to meet its operational and restructuring needs. In addition, the Court set a hearing date of April 17, 2015 for approval of the disclosure statement to solicit votes on Chassix's prearranged plan of reorganization.

“The Court’s approval of our first-day motions represents an important, positive step for Chassix and will help ensure that business operations in the United States and around the world continue in the ordinary course,” said Mark Allan, Chassix Chief Executive Officer. “We deeply appreciate the ongoing partnerships of our valued customers and suppliers, and we are fully committed to continuing to provide our customers with high-quality products and services without interruption. I want to thank all Chassix employees for their continued hard work and dedication to our Company.”

On March 12, 2015, Chassix and its U.S. subsidiaries voluntarily filed for relief under Chapter 11 of the United States Bankruptcy Code to implement a pre-negotiated financial restructuring plan. The plan, which has received support from 80% of its unsecured bondholders and 71.5% of its senior secured bondholders, its existing sponsor, and all of its largest customers, is intended to enhance the Company’s financial strength and position it to move forward as a robust, well-capitalized global automotive supplier.

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.

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.

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