

FOR IMMEDIATE RELEASE

**Chassix Modified Plan Garner Support of Creditors' Committee,
Paving Way to Emergence from Chapter 11 Process**

Confirmation Hearing Scheduled for July 2, 2015

SOUTHFIELD, Mich. – June 22, 2015 – Chassix Holdings, Inc. today announced that Chassix and its U.S. subsidiaries (together, “Chassix” or the “Company”) have reached agreement with the Official Committee of Unsecured Creditors, the Company’s existing private equity sponsor, and the informal group representing more than 73% of the Company’s secured and 80% of the Company’s unsecured bondholders regarding the terms of a modified restructuring and recapitalization plan for the Company (the “modified Plan”). The agreement, which will result in enhanced recoveries to the Company’s general unsecured creditors and unsecured noteholders, resolves potential objections to the Plan by the Committee and moves the Company one step closer to confirmation of the modified Plan.

The terms of the agreement are to be incorporated on Tuesday (June 23, 2015) into a modified Plan and will be described in a supplement to the Company’s Disclosure Statement; the original Disclosure Statement was approved by the United States Bankruptcy Court for the Southern District of New York (the “Court”). A hearing for the Court to consider confirmation of the modified Plan is scheduled to commence on July 2, 2015.

“We are pleased to have reached this agreement with our creditor groups, and we believe there is now a clear path to complete Chassix’s restructuring and recapitalization and emerge from Chapter 11 this summer,” said Mark Allan, Chassix Chief Executive Officer. “The progress we are making in our restructuring has been further supported by our ability to improve our performance across our operations. We continue to be relentless in our efforts to provide our customers with the high-quality products they expect, and we look forward to emerging as a robust, well-capitalized global automotive supplier.”

The modified Plan is supported by approximately 80% of the Company’s unsecured bondholders and approximately 73% of the Company’s senior secured bondholders, the Unsecured Creditors Committee, the Company’s existing sponsor, and all of the Company’s largest customers. In addition to the enhancements described above, the modified Plan, among other things, provides for a debt-for-equity swap that will significantly reduce the Company’s outstanding bond debt and debt payment obligations.

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 modified 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