

# DONNELLY PENMAN & PARTNERS

INVESTMENT BANKING

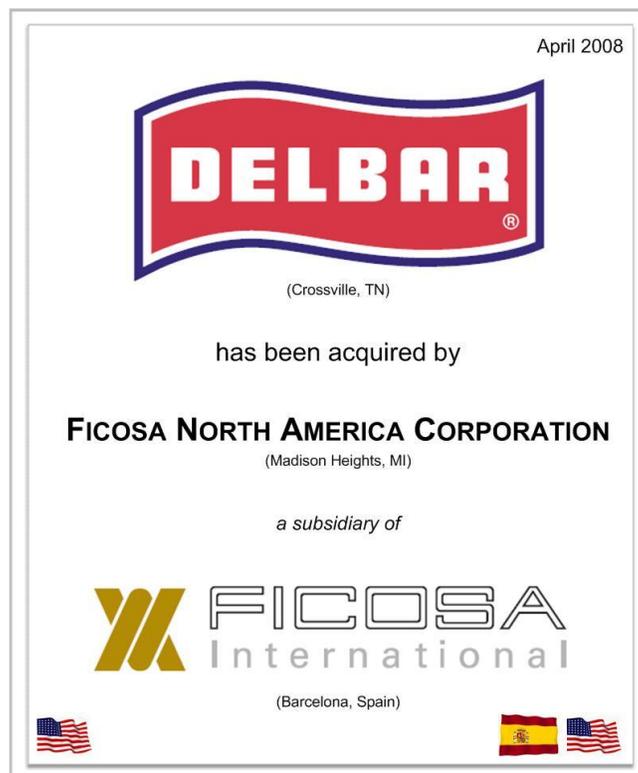
## Delbar Products, Inc. has been acquired by Ficosa North America Corporation, a Subsidiary of Ficosa International

### Delbar Products, Inc. (“Delbar”)

Delbar is a leader in the design, manufacture, paint and assembly of complex, exterior rearview mirror systems for the automotive market. Delbar’s exterior rearview mirror systems are used in the production of light trucks, SUVs, mini-vans, passenger cars, utility vans and recreational vehicles. Delbar manufactures parts and systems for production, service and aftermarket. The Company operates three manufacturing facilities in Crossville, Tennessee, one manufacturing facility in Querétaro, Mexico, a headquarters in Perkasio, Pennsylvania and a technical center in Bloomfield Hills, Michigan.

### Ficosa International (“Ficosa”)

Ficosa International, S.A. engages in the research, development, production, and commercialization of systems and components for automobiles. It offers rearview systems, which include internal and external mirrors, and painted plastic components; and command and control systems, including parking brakes, gearshifts, mechanisms for seats and doors, and drive cables. The company also provides plastics and electrical systems, which include windshield and headlamp washers, tanks/reservoirs, electric pumps, sun visors, and air ducts; and security and locking systems, such as locking systems and keys, anti-theft systems, and door and tailgate handles. Ficosa has factories in Spain, the United Kingdom, France, Germany, Italy, Portugal, Poland, Slovenia and Turkey; Mexico; Brazil and Argentina; and India and Korea, as well as technical centers in Michigan.



### The Transaction

First Ficosa North America Corporation a subsidiary of Ficosa International acquired the assets and business of Delbar on April 14, 2008. Donnelly Penman & Partners initiated this transaction, assisted in the negotiations and acted as exclusive financial advisor to Delbar. For further information, please contact **James C. Penman**, Managing Director, at (313) 393-3056.

### Donnelly Penman & Partners

Donnelly Penman & Partners is one of the largest independently owned investment banking firms headquartered in the Midwest. We provide comprehensive advisory services to both public and private companies, including mergers and acquisitions, capital raising, due diligence, and general financial advisory services. In addition, we are a [FINRA](#) licensed broker dealer and member [SIPC](#).

Donnelly Penman & Partners is owned by the employees of the firm, who have participated in more than 225 transactions since the firm's inception in September 2000 and collectively have more than 85 years of investment banking experience.