

DONNELLY PENMAN & PARTNERS

INVESTMENT BANKING

DURA Automotive Systems, Inc. has Sold Portions of its Seat Mechanism and Hood Latch Business to Subsidiaries of Magna International, Inc.

DURA Automotive Systems, Inc. (“DURA”)

DURA Automotive Systems, Inc., headquartered in Rochester Hills, MI, is a leading independent designer and manufacturer of shifter systems, cable systems, seating control systems, engineered assemblies, structural and safety systems, modular glass systems and exterior trim systems for the global automotive industry. DURA’s operating divisions supply Aston Martin, Audi, Bentley, BMW, Brilliance, Chery, Chrysler, Daimler, Fiat, Ford, General Motors, Honda, Jaguar, Land Rover, Mahindra, NedCar, NUMMI, Porsche, PSA Peugeot Citroen, Renault-Nissan, SAIC, Ssangyong, Suzuki, Tata, Toyota, Volkswagen and many leading Tier 1 automotive suppliers.

Magna International, Inc. (“Magna”)

Magna designs, develop and manufactures technologically advanced systems, assemblies, modules and components, and engineer and assemble complete vehicles, primarily for sale to original equipment manufacturers (“OEMs”) of cars and light trucks. Magna’s capabilities include the design, engineering, testing and manufacture of automotive interior systems; seating systems; closure systems; body and chassis systems; vision systems; electronic systems; exterior systems; powertrain systems; roof systems; as well as complete vehicle engineering and assembly. With approximately 70,000 employees in 240 manufacturing operations and 86 product development, engineering and sales centers in 25 countries, Magna is one of the most diversified global automotive suppliers.

The Transaction

On May 29th, 2009, DURA sold its automotive seat mechanism and hood latch business located in Gordonsville, TN along with supporting equipment from its Stockton, IL facility (the “Company”) to the closures and seating business units of Magna. The Gordonsville, TN business designs, engineers, and manufactures seat tracks, seat adjuster mechanisms, seat recliner mechanisms, and other components sold into the North American automotive market. These products are complex mechanical assemblies for which the Company has proprietary designs and has customized efficient, vertically integrated, and automated manufacturing processes.

Donnelly Penman & Partners initiated this transaction, assisted in the negotiations and acted as exclusive investment banking advisor to DURA. Foley & Lardner LLP provided legal counsel to DURA. For further information, please contact **James C. Penman**, Managing Director, at (313) 393-3056 or **Roy W. Vorhees**, Sr. Vice President, at (313) 393-3058.

Donnelly Penman & Partners

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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.

