

## Press Release

May30, 2008

Name of Company: Asahi Tec Corporation  
Representative: Hideo Ishii  
President, Representative Executive Officer and Co-CEO  
Code No: 5606, Tokyo Stock Exchange 1st Section  
Contact: Hirohisa Yamada  
Executive Officer and General Manager of Corporate Planning Dept.  
(Phone: 0537-36-3103)

### “Plan to Win” Metaldyne’s Restructuring Plan

On May 23, 2008 Asahi Tec Corporation (Asahi Tec or the company) reported its year-end consolidated results in the Kessan Tanshin report for the fiscal period ending March 31, 2008. Asahi Tec’s operations in Asia, excluding its wholly-owned subsidiary Metaldyne, LLC (Metaldyne), performed well according to prior year and as compared to management’s plan.

The company benefited from (i) the previous implementation of a turnaround plan for the Wheel business, with operations in Thailand, China, and Japan, and which is now profitable with a solid order book of new programs and (ii) strong performance at Techno Metal as management executed the new plan and benefited from general synergies following the acquisition of this business in 2006. The company’s subsidiary Metaldyne experienced solid performance in its European operations. However, this was more than offset by soft automotive production volumes in North America and supplier resourcing matters affecting one of its U.S. operations.

Given the difficult and uncertain North American market Metaldyne launched an action-oriented strategy in January 2008 called the *Plan to Win*. Under the Plan several significant restructuring steps have been taken. The company:

- Restructured operating groups to better allow for tighter cost control.
- Eliminated and significantly reduced certain corporate functions.
- Reduced salaried headcount in Metaldyne’s headquarters operations by more than 60 employees.
- Reduced another 310 salaried and hourly employees to better adjust the cost base for overall softness in the North American economy.
- Accelerated and completed the closure of North American Chassis manufacturing plants in the Farmington Hills, Michigan, and Greenville, North Carolina.
- Closed the North American Chassis Group headquarters in Plymouth, Michigan, by consolidating it into an existing Metaldyne facility.

While Metaldyne is benefiting from these cost savings actions, management continues to believe that the North American automotive market will continue to remain soft. Therefore, Metaldyne will accelerate taking additional steps to consolidate its manufacturing base in North America by rationalizing or divesting non-performing operations in North America.

Asahi Tec will continue to assess opportunities to eliminate unnecessary costs in this challenging global market. It is determined to deliver a strong performance to its investors, customers, suppliers, and employees by strategically growing its business and providing its customers the high quality products and services they demand.