

Asahi Tec Resolves Dispute with PBGC over Metaldyne Pension Plan Liabilities

FOR IMMEDIATE RELEASE

November 4, 2014

SHIZUOKA, JAPAN —Asahi Tec Corp. announced today that it has resolved a dispute with the United States Pension Benefit Guaranty Corporation (“PBGC”) concerning PBGC’s claim that Asahi Tec should pay for pension liabilities of Metaldyne Corporation, a former Asahi Tec subsidiary in the United States that went into bankruptcy in 2009.

PBGC, which filed a claim against Asahi Tec in the United States, was seeking approximately \$200 million from Asahi Tec to pay for Metaldyne’s liabilities. Asahi Tec denied the United States court had jurisdiction over it or that it was required to pay for any of Metaldyne’s liabilities. Under the settlement, Asahi Tec will pay \$39.5 million to resolve the matter, with no admission of liability or jurisdiction.

“We are pleased to put this long-running litigation behind us,” said Junri Oda, Chief Financial Officer of Asahi Tec.