

FOR IMMEDIATE RELEASE

Chassix Receives Court Approval of Restructuring and Recapitalization Plan

Expects to Emerge from Chapter 11 in Several Weeks

SOUTHFIELD, Mich. – July 2, 2015 – Chassix Holdings, Inc. (together, “Chassix” or the “Company”) today announced that the United States Bankruptcy Court for the Southern District of New York (the “Court”) has indicated that it will enter an order confirming the Company’s restructuring and recapitalization plan (the “Plan”) following a hearing held today.

“The Court’s decision to confirm Chassix’s restructuring and recapitalization plan marks an important milestone in our path to emerge from Chapter 11 as a robust, well-capitalized automotive supplier,” said Mark Allan, Chassix Chief Executive Officer. “This action brings us closer to financial health as we simultaneously work to implement operational improvements that will enhance production, improve cash flows and better position us to support the significant demand for our products. We sincerely appreciate the ongoing support of our customers and suppliers, as well as the unrelenting dedication of our employees, which together have allowed us to continue our operations in the normal course throughout this process.”

The 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. The Plan also provides for Chassix to have access to \$45 million of additional liquidity from an exit financing facility upon its emergence from Chapter 11.

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.

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.

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