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For more information, contact:

Media Calls:
Marge Sorge
734-578-6507

**Metaldyne Signs Agreement to Sell Powertrain and Other Assets
To RHJ International**

Plymouth, Mich. – June 16, 2009 – Metaldyne Corporation today announced it has signed an agreement to sell certain powertrain and other operating assets and the stock of certain of its foreign subsidiaries as going concerns to RHJ International (RHJI) under a court-supervised sale process pursuant to Section 363 of the U.S. Bankruptcy Code. The sale is subject to bankruptcy approval procedures and customary closing conditions for a transaction of this nature, including RHJI’s finalization of due diligence which will occur by July 2, 2009.

“RHJI is uniquely positioned given their global automotive supplier holdings, commitment to the automotive industry, and operating company expertise,” said Thomas A. Amato, Metaldyne chairman, president and CEO. “We are pleased to bring this transaction to the court for consideration.”

Under the agreement, a newly formed subsidiary of RHJI will purchase certain North American and all of the European assets of Metaldyne’s Sintered Products,

Vibration Control Products and Powertrain Products business units, as well the European Forging Products business unit and certain Asian operations. The transaction is valued at approximately \$100 million including up to \$25 million in cash, a new \$50 million secured note and the exchange of an existing €15 million demand note issued by Metaldyne GmbH for a term loan to RHJI's newly formed acquisition subsidiary. In addition, RHJI has agreed to inject additional cash into the newly formed entity to fund future working capital needs.

RHJI's other global automotive holdings include Asahi Tec Corporation (Metaldyne's parent company), Honsel International Technologies SA, Niles Co. Ltd., and U-Shin Ltd.

"The Metaldyne operations being purchased have strong product portfolios, advanced technologies and perform well operationally. The new powertrain-focused company RHJI is creating will be a solid supplier to the restructured global automotive industry," Amato said.

As part of its May 27 Chapter 11 filing, Metaldyne entered into a letter of intent with RHJI to sell certain portions of Metaldyne's assets as ongoing concerns. Metaldyne filed its voluntary petitions in the United States Bankruptcy Court for the Southern District of New York under Chapter 11 of the U.S. Bankruptcy Code. The filing did not include the company's non-U.S. entities or operations.

The company also announced that additional funding from two original equipment customers increased the availability of its debtor-in-possession (DIP) financing from \$18.50 million to \$19.85 million. The DIP financing will be used to fund debtor operations as part of the bankruptcy process.

For access to certain court documents and other information about Metaldyne's Chapter 11 case, please visit www.metaldynerestructuring.com.

About Metaldyne

Metaldyne is a wholly owned subsidiary of Asahi Tec, a Shizuoka, Japan-based chassis and powertrain component supplier in the passenger car/light truck and medium/heavy truck segments. Asahi Tec is listed on the Tokyo Stock Exchange.

Metaldyne is a leading global designer and supplier of metal based components, assemblies and modules for transportation related powertrain and chassis applications including engine, transmission/transfer case, wheel end and suspension, axle and driveline, and noise and vibration control products to the motor vehicle industry.

Headquartered in Plymouth, Mich., Metaldyne has annual revenues of approximately \$1.57 billion. Metaldyne employs more than 4,400 employees at 33 facilities in 14 countries. For more information go to www.metaldyne.com.

Forward Looking Statement

This press release contains statements that are not statements of historical fact, but instead are forward-looking statements, as that term is defined by the federal securities laws. We caution readers not to place undue reliance on these forward-looking statements, which reflect management's expectations, estimates and assumptions based on information available as of the date hereof. Important factors that could cause actual results to vary materially from those expressed or implied by the forward-looking statements are set forth in our

Annual Report on the Equivalent of Form 10-K for the fiscal year ended March 31, 2008 and our subsequent Quarterly Reports, and include: our high degree of leverage; substantial restrictions in our credit facilities and other debt; declining financial condition of our customers; risks associated with the condition of our suppliers and subsequent availability of product; adequacy of our liquidity to meet our obligations and grow our business; seasonal fluctuations in our business and impact on working capital; our industry's cyclicity and dependence on general economic conditions; inability to achieve profitability given our high degree of leverage and resulting interest expense; affordability of raw materials and components; inability to quickly replace any diminished or lost business due to the length of the sales process; risks related to termination for convenience provisions in certain of our customers' purchase orders and unanticipated cancellation of programs by our customers; risks associated with our parent company being controlled by a Japanese principal stockholder and therefore being subject to the regulatory environment for publicly traded Japanese companies; costs could potentially exceed estimates used in pricing our products; our employee benefit obligations may negatively impact future liquidity; risks related to international sales; inability to protect our intellectual property rights; environmental compliance obligations and liabilities; inability to meet obligations for any product liability and warranty claims; unanticipated labor stoppages at our facilities or those of our customers; general economic conditions in the market sector in which we operate, including continued volume deterioration of our top three customers, changes in interest rates or foreign

currency exchanges; impact of the global financial crisis on our business and liquidity; and potential consolidation, loss or insolvency of our customers. We do not intend or assume any obligation to update any of these forward-looking statements.

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