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## **COMP/M.4717 - TAC/ TOWER AUTOMOTIVE**

### **SECTION 1.2**

#### **Description of the concentration**

TA Acquisition Company, LLC (TAC), a newly-formed acquisition vehicle controlled by the Cerberus Group, New York (USA), intends to acquire, by way of an acquisition of assets (including certain shares of Tower's foreign, (non-US) subsidiaries and affiliates), the business of Tower Automotive Inc. (Tower), Novi, Michigan (USA) including its foreign operations in a sale in Tower's bankruptcy case filed pursuant to Chapter 11 of the United States Bankruptcy Code. The Asset Purchase Agreement was signed on 1 May 2007. An auction of Tower's business in the bankruptcy case may occur on 25 June 2007, such that one or more other bidders may seek to acquire all or a portion of Tower's business. However, no auction may occur if no bidders come forward. The closing of the transaction is envisaged for 20 July 2007.

The Cerberus Group is active in investments in real property and personal property of all kinds, including but not limited to capital stock, depositary receipts, investment companies, mutual funds, subscriptions, warrants, bonds, notes, debentures, options and other securities of different kinds and nature in diverse industries worldwide. Tower is a producer of structural metal components and assemblies for the automotive industry. Its principal products are structural stampings and assemblies, exposed sheet metal components, frames and suspension components. It is active in more than 15 countries, with technical centers located in the US, Europe and Asia.

By the proposed acquisition of Tower, the Cerberus Group intends to maximize the value of the acquired company. In line with this business purpose, the Cerberus Group decided that the acquisition of Tower's business presents and attractive investment opportunity.