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### CHRYSLER TWINSBURG PLANT AUCTION FINDS A HIGH BIDDER

TWINSBURG, OHIO – After an hour of intense bidding, Maynards Industries Ltd. succeeded in acquiring Chrysler’s Twinsburg stamping plant with its final offer of \$45.5 million. The stalking horse bid on the plant, which is full of late-model equipment in good condition, was \$27.5 million, and interest remained strong at the auction Wednesday in New York. As the largest automotive liquidator in the world, Maynards recognized the valuable opportunity presented when the 2 million sq. ft. plant came up on the block. Maynards has not finalized plans for its most recent acquisition, and remains open to all reasonable offers for the assets of the plant or the redevelopment of the building.

“The Twinsburg plant will be a challenging project,” said Taso Sofikitis, President of Maynards’ Detroit division. “It would be ideal if we could get a manufacturer in there to repurpose the site. But we’re going to explore all of our options.”

Maynards executives will travel to Twinsburg at the end of the month to meet with Mayor Procop and other advisors to discuss options for the land and assets.

“We understand that the Twinsburg plant has played an important role in the local community for decades,” said Sofikitis. “We’re looking forward to meeting

with local representatives and exploring alternatives for the future use of the facility and equipment.”

Maynards is an active player in the global auction and liquidation marketplace, constantly buying and selling all types of industrial equipment. The company has particular expertise in the automotive, forestry, mining, and pulp and paper sectors. Maynards is the long-time Asset Recovery Specialist for General Motors' North American and European operations. In partnership with Hilco Industrial, Maynards was also recently awarded the exclusive auction/liquidation contract for 15 GM plants under control of Motors Liquidation Company following GM's bankruptcy proceedings. Maynards has sold equipment on behalf of Ford, Honda, Toyota, Nissan, Tower Automotive, Guide Corp, Delphi, Bosch and Visteon as well as countless other Tier I, II, and III suppliers.

About Maynards:

Maynards Industries is the largest automotive auctioneer and liquidator in the world. Beginning with the 1965 sales of General Motors' facilities in St. Catharines, Ontario and Elyria, Ohio, Maynards has sold hundreds of millions of dollars worth of manufacturing and industrial equipment. Recent projects include auctioning the assets of entire mining and forestry operations, selling whole en bloc industrial facilities to new end-users, and liquidating single machines on an as-needed basis.

Maynards has been the sole GM Asset Recovery Specialist since 1997, accountable for liquidating equipment ranging from exhaust and powertrain systems to lighting and plastics manufacturing facilities and machinery. The company has realized millions of dollars of revenue through Private Treaty Sales of automotive robots, presses, gear, engine and miscellaneous equipment. Maynards has also sold automotive equipment on behalf of Ford, Honda,

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