



FOR RELEASE

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MARK MALCOLM NAMED PRESIDENT AND CEO OF TOWER AUTOMOTIVE

NOVI, Mich., Aug. 3, 2007 – Tower Automotive today announced it has named Mark Malcolm President and Chief Executive Officer, effective immediately. Malcolm succeeds Kathleen Ligocki who is leaving the company.

Earlier this week Tower announced that on July 31, it closed the sale of substantially all of its assets to an affiliate of Cerberus Capital Management. The sale was approved by the U.S. Bankruptcy Court for the Southern District of New York on July 11 as part of the company's Reorganization Plan.

Malcolm joins Tower from Cerberus, where he has been serving as a lead automotive consultant for the past 18 months, including considerable involvement with Tower for the past year. He also served on the Board of the Traxis Group, which includes the Blue Bird school bus company. Prior to joining Cerberus, Malcolm spent 28 years with Ford Motor Co. in a variety of senior financial positions.

"The efforts and accomplishments of the Tower team around the globe to emerge from bankruptcy provide justifiable optimism for our future," said Malcolm. "The auto business is and will remain very competitive. There is always more to do, but Tower is prepared and determined to compete for customer business and profitable growth around the world.

"I have tremendous respect for Kathleen Ligocki," added Malcolm. "Her leadership was instrumental in steering the company through bankruptcy and positioning it for the future."

Said Ligocki, "I am proud of Tower's accomplishments and grateful for the support of our colleagues, customers, and suppliers these past four years. Mark is an excellent choice to lead the company. I wish Mark and all the Tower colleagues well as they now face the global marketplace as part of a much stronger company."

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In his most recent assignment with Ford, Mark Malcolm was Executive Vice President and Controller of Ford Motor Credit. From 2002 to 2004, he was Director of Finance & Strategy for Ford Global Purchasing. Prior to that, he was Director of Worldwide Accounting for Ford, CFO of Visteon and head of Finance for Ford's Vehicle Operations, including its stamping business.

Malcolm resides in Plymouth, Mich., with his wife Patty and two daughters. He is active in the community and serves on the Plymouth Downtown Development Authority.

About Tower Automotive

Tower Automotive, LLC is a global designer and producer of vehicle structural components and assemblies used by every major automotive original equipment manufacturer, including BMW, Chery, Chrysler, Daimler, Fiat, Ford, General Motors, Honda, Hyundai/Kia, Nissan, Toyota, Volkswagen and Volvo. Products include body structures and assemblies, lower vehicle frames and structures, and suspension components. Additional company information is available at www.towerautomotive.com.

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