

## **PRESS RELEASE**

Regulated information

**For Immediate Release**

### **EXTENSION OF STANDSTILL AT HONSEL LENDER CONSENT SOUGHT TO NEW CAPITAL STRUCTURE**

Brussels, April 30, 2009 – RHJ International S.A. (Euronext: RHJI) announces today that it has reached an agreement with a number of the senior lenders of Honsel on a future capital structure and has begun the process of seeking the consent of Honsel's other creditors in order to allow such capital structure to be implemented through a restructuring of the Honsel group. In addition, Honsel's creditors have today agreed that the standstill arrangements originally announced in December of last year will be extended until 22 May, in order to allow Honsel's creditors sufficient time to evaluate and approve the proposed restructuring. Subject to such approval, a further extension of the standstill arrangements will be put in place in order to allow sufficient time for the implementation and closing of the restructuring.

If the proposed restructuring is approved, RHJI will invest € 50 million into Honsel in exchange for a controlling 51% stake in Honsel's equity. As part of the restructuring, Honsel's lenders will agree to exchange their current term debt of approximately € 510 million for new senior and mezzanine term debt of € 110 million and € 30 million, respectively, and 49% of Honsel's equity.

Following the restructuring, Honsel's existing € 40 million revolving credit facility, as well as the € 40 million of financing from RHJI and Honsel's customers, will remain in place.

Honsel's short term liquidity needs until the completion of the restructuring will be bridged by € 10 million of secured debt provided by a key supplier and by up to € 10 million of further financing provided by RHJI or another third party investor.

In addition to RHJI's participation, the successful closing of Honsel's restructuring and its ability to conduct its business in an on-going and profitable manner are dependent upon agreements being reached, on terms acceptable to RHJI and Honsel's lenders, with several other constituencies. Conditions precedent to the closing of the restructuring include the receipt of certain tax clearances, the conclusion of agreements regarding future business and support with Honsel's key customers and suppliers, the absence of certain insolvency events in respect of certain industry participants and the successful completion of Honsel's operational restructuring negotiations, including, in particular, those relating to labour and manufacturing cost reductions.

**About Honsel**

Honsel is one of the world's leading producers of light-metal components with its primary focus on the automotive industry. The company develops and manufactures aluminium and magnesium products using casting, extruding and rolling processes for engine, transmission, suspension and car body parts of passenger cars and commercial vehicles. Additionally, the company supplies products for engineering and other applications. Components and solutions from Honsel reduce vehicle weight, fuel consumption and emissions, thus contributing to environmental protection. Founded in 1908, Honsel has become a development partner and systems supplier for the worldwide automotive industry and has facilities in Germany, France, Spain, Brazil and Mexico.

**About RHJ International:**

RHJ International S.A. (Euronext: RHJI) is a limited liability company organized under the laws of Belgium, having its registered office at Avenue Louise 326, 1050 Brussels, Belgium. It is a diversified holding company focused on creating long-term value for its shareholders by acquiring interests in businesses in attractive industries.

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