

RHJ INTERNATIONAL

**Société anonyme/Naamloze vennootschap
Avenue Louise 326
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RLE n° 0.866.015.010**

PRESS RELEASE

Regulated Information

For immediate release

Honsel reinforces restructuring program to adapt to situation in the automotive market

Brussels – December 29, 2008 - RHJ International (the “Company”), a limited liability company organized under the laws of Belgium, having its registered office at Avenue Louise 326, 1050 Brussels, announces today, that its portfolio company, Honsel, issued a release announcing that it has taken action to cope with the consequences of a significant decline in its sales volume.

An English translation of the document published, today, by Honsel is herewith attached.

Honsel is one of the world's leading producers of light-metal components with primary focus on the automotive industry. The company develops and manufactures aluminium and magnesium products using the casting, extruding and rolling processes for engine, transmission, suspension and car body of passenger cars and commercial vehicles. Additionally, the company supplies products for engineering and other applications. Components and solutions from Honsel reduce vehicle weights, 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, Romania, Spain, Brazil and Mexico. In the fiscal year 2007/08 about 5.000 employees achieved a total turnover of almost 900 million Euros.

The Company currently holds approximately 82% ownership of Honsel.

DISCLAIMER

This announcement does not constitute an offer or invitation to purchase any securities.

FORWARD-LOOKING STATEMENTS

The attached announcement contains forward-looking statements. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. These statements are based on the current plans, estimates and projections of Honsel International Technologies, as well as on its expectations of external conditions and events. Forward-looking statements involve inherent risks and uncertainties and speak only as of the date they are made. Neither the Company nor Honsel International Technologies undertakes to update any of the statements in light of new information or future events, except to the extent required by applicable law.

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Press Release

Honsel reinforces restructuring program to adapt to situation in the automotive market

Meschede, December 29th, 2008. As the worldwide financial crisis is leading to a continuously receding demand for passenger cars and commercial vehicles, the Honsel Group has taken action to cope with the consequences of a significant decline in its sales volume. In conjunction with its ongoing cost cutting program and adjustments to its production capacities, negotiations with its major customers, its majority shareholder and its lenders were conducted to secure the sustainability of the company's financial situation.

With its main customers, Honsel reached a number of agreements on the compensation for reduced volumes. Furthermore, a consortium of the lenders has consented to a standstill agreement regarding the bank loans of Honsel until March 31st, 2009. RHJ International S.A. ("RHJI"), the main shareholder of the Honsel group, has committed to provide additional short-term liquidity to the company.

In the coming months, Honsel will re-enforce its restructuring activities to overcome the negative effects of the crisis in the automotive market and will pursue a further operational and financial restructuring to improve its long-term competitiveness as one of the leading suppliers of light metal components to the automotive industry. As an innovation leader in this segment, Honsel supports the car manufacturers by developing future-oriented products that help to reduce fuel consumption and CO2 emissions. Thanks to its high technological competence, the company has a solid position in the automotive market.





About Honsel

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