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www.rassini.come-mail: ffreyre@rassini.com**Rassini, S.A.B. de C.V. and Subsidiaries
Unaudited Results for the First Quarter of 2015**

- Sales grow 7% to record high for the first quarter*
- EBITDA rises 35% year-over-year*

Mexico City, April 23, 2015

Rassini, S.A.B. de C.V. (Mexican Stock Exchange Ticker: RASSINI), a Mexican industrial company engaged in the design and manufacture of suspension and brake components for the automotive industry, announced today its unaudited financial results for the first quarter ended March 31, 2015.

First Quarter Financial Highlights:

- Net revenue rose 6.8% year-over-year to \$3,207 million Mexican pesos.
- EBITDA grew 35.1% to \$537.0 million Mexican pesos, with an EBITDA margin of 17%.
- Net income before taxes and minority interest increased 22.5% year-over-year to \$297.8 million Mexican pesos.
- Net Debt / annualized EBITDA ratio as of March 31, 2015 was 1.0x.
- EBITDA/Net Interest Expense ratio as of March 31, 2015 was 8.5x.

First Quarter Business Highlights:

- Rassini announced the appointment of Eugenio Madero to President of Rassini. Mr. Madero most recently served as Chairman of the Board and CEO of Rassini North America. Additionally, in March, the Company appointed Juan Pablo Sanchez Kanter, whose tenure with Rassini spans more than 25 years, as Financial Director. These appointments further strengthen Rassini's leadership to support the company's ongoing growth and maximize the value of the company for all stakeholders.
- In the first quarter of 2015, the brokerage house GBM made a secondary offering of 13.6% of Rassini's shares, which received significant interest from the investment community and were ultimately distributed among more than 1,100 investors.

“2014 was a record year for Rassini and our fantastic momentum extended into the first quarter of 2015,” commented Eugenio Madero, Rassini’s President. “Our reputation for quality and reliability as well as our status as a trusted partner continues to drive market share gains in the very robust NAFTA region. Our ongoing expansion, including the impending opening of our new foundry at our Puebla, Mexico facility, will enable us to meet demand and improve our flexibility. The macroeconomic environment in Brazil remains challenging, and we are actively looking for ways to scale our operations and cost base; however, our momentum in North America is more than enough to offset these pressures and drive ongoing consolidated growth for Rassini.”

Financial Results:

Consolidated:

Consolidated	1st Q, 2015 <i>(mill. Pesos)</i>	1st Q, 2014 <i>(mill. Pesos)</i>	% Change
Sales	\$3,207	\$3,001	7%
Gross Profit	\$723.8	\$578.0	25%
EBITDA	\$537.0	\$397.4	35%
Net Income before taxes and minority interest.	\$297.8	\$243.1	23%
Net Income	\$243.6	\$171.7	42%

Rassini achieved record first quarter results as sales and EBITDA reached the highest first quarter levels in the company’s history. Sales were driven by continued strength in the NAFTA region, Rassini’s main market, new contracts awarded during 2014, and increasing demand for both suspensions and brakes.

Sales distribution between the two auto markets in which Rassini operates is 86% in North America and 14% in Brazil. On a product basis, Suspension components represent 69% of sales and Brakes comprise the remaining 31%. 97% of sales are devoted to OEMs and 3% to the aftermarket in Brazil.

During the first quarter of 2015, consolidated EBITDA was \$537.0 million Mexican pesos and rose 35% compared to the same period in 2014 driven by strong sales and a prudent cost structure in the NAFTA region, which were partially offset by ongoing reductions in the Brazilian market. EBITDA margin reached 17% as a percentage of sales, a significant rise from the 13% EBITDA margin achieved in the first quarter of 2014.

Consolidated net income before taxes and minority interest for the first quarter of 2015 totaled \$297.8 million Mexican pesos, an increase of 23% compared to the year-ago period. This improvement was driven by higher operating results, as explained above, and lower interest expenses due to continued debt reduction and improved cost of indebtedness. Consolidated net income for the quarter reached \$243.6 million Mexican pesos. Rassini’s net income in the quarter is equivalent to \$0.76 Mexican pesos per share.

NAFTA:

NAFTA SALES	1st Q, 2015 (mill. Pesos)	1st Q, 2014 (mill. Pesos)	% Change
Suspensions	\$1,746.0	\$1,572.0	11%
Brakes	\$999.0	\$733.0	36%
Total Sales	\$2,745.0	\$2,305.0	19%
EBITDA	\$517.0	\$344.0	50%

Rassini continued with the strong performance in NAFTA, its core region. The 11% rise in sales in the Suspensions division was driven by favorable product mix and the exchange rate translation effect. The 36% sales growth in the Brakes Division in the first quarter of 2015 was attributable to a 14% rise in volume as the company continued to gain market share and benefitted from production at its Flint, Michigan brakes facility, which started operations at the end of the first quarter of 2014. Ongoing sales growth in this region during the quarter was driven by a healthy and robust end market as well as continued ramp-up of newer platforms, including Rassini leaf springs, coil springs and brake rotors on GM's new Sierra and Silverado pick-up models.

In the first quarter 2015, EBITDA rose 50% year-over-year. Rassini's EBITDA continues to outpace sales growth in the NAFTA region through the maintenance of a prudent cost structure.

Brazil:

BRAZIL SALES	1st Q, 2015 (mill. Pesos)	1st Q, 2014 (mill. Pesos)	% Change
Sales	\$462.0	\$696.0	(34%)
EBITDA	\$21.0	\$52.0	(60%)

Operating conditions in Brazil remained challenging at the beginning of 2015 due to the economic slowdown and a reduction of government subsidies to acquire new vehicles. These factors affected the sales of trucks and buses, which are Rassini's main market in the region. While sales in terms of Mexican Pesos were down 34% year-over-year in the first quarter of 2015, sales in local currency were down 30%, while volume in the region decreased 35%.

EBITDA for the Suspensions Division Brazil in the first quarter of 2015 declined 60% from the first quarter of 2014 due to the aforementioned headwinds in the sales line coupled with the increase of the energy cost. During the first quarter of 2015, operations in Brazil were right sized to be aligned with current industry demand. The company has adjusted shift schedules to concentrate production at one of its facilities and has engaged in negotiations in order to mitigate the increased cost of energy.

Cash Flow and Liquidity

Working capital increased 5% in the first quarter 2015 compared to the year-ago period as a consequence of the increase in NAFTA operations. Interest expense outflow increased as the debt structure includes cash interest payment as opposed to the old financing in which interest was capitalized. As a result, net operating cash flow almost doubled year-over-year to \$264.2 million Mexican pesos. The consolidated cash balance as of March 31, 2015 was \$805.4 million Mexican pesos.

In terms of U.S. dollars, consolidated debt as of March 31, 2015 further declined to \$193.6 million compared to \$223.4 million as of the end of the same period of 2014 and the consolidated cash balance at the end of the first quarter of 2015 was US\$53 million, resulting in consolidated net debt of US\$141 million.

Financial ratios continued to improve as Rassini's leverage ratio as of March 31, 2015 was 1.0 times net debt to EBITDA, while the interest coverage ratio was 8.5 times EBITDA to net interest expense.

Industry outlook

The growth in the North American automotive sector, Rassini's main market, continued in the first quarter of 2015. The Seasonally Adjusted Annualized Rate (SAAR) of U.S. light vehicle sales averaged 16.7 million units for the quarter, 7% higher compared to one year ago. The SAAR reached 17.0 million units in the U.S. during March. March inventories closed at a level of 58 days' supply, two days down a year ago and close to the industry ideal of 60 days' supply.

Following the strong production of light vehicles in North America, Rassini's main market, which reached its highest level in at least 11 years at the end of 2014 with a total of 17.0 million vehicles, the first quarter of 2015 continued to build on this trend. Production in the quarter increased 2% year-over-year, reaching a quarterly production of 4.3 million vehicles, of which 2.5 million were light trucks.

Expectations from the auto industry analysts continue to be positive about the North American industry as the macroeconomic indicators continue to be strong and the Millennials are taking a more relevant position in terms of vehicle purchases as they accounted for 27 percent of new car sales in the U.S. last year, up from 18 percent in 2010, according to J.D. Power & Associates.

Looking at the Brazilian market for 2015, while volumes in the Brazilian truck and bus market were initially forecasted to remain at 2014 levels, analysts have recently taken a more conservative view and now expect a decrease from last year's levels. This revised outlook is based on ongoing headwinds in the industry coupled with anticipated rises in cost of energy, other utilities, and labor. As a result, the Company is taking further steps at the operations level to mitigate negative impact and preserve margins. These include capacity and operating adjustments, reduction of its fixed cost structure, pricing negotiations with customers and directing sales to new aftermarket locations.

Rassini believes that its recognized position as a preferred supplier within the NAFTA and Mercosur regions will enable it to continue to serve OEMs as an essential and preferred business partner. In light of its current business and operating environment, Rassini remains optimistic about its growth trajectory for the remainder of 2015.

Conference Call

Rassini will host a conference call on Friday, April 24, 2015 at 9:00 am (U.S. Central Time/Mexico City Time) / 10:00 am (U.S. Eastern Time) to discuss its unaudited first quarter financial results and recent business activities.

The conference call may be accessed using the following numbers:

US: +1-888-539-3696
Mexico: 001-800-514-1067
International: +1-719-325-2432
Passcode: RASSINI or 2137501

Please dial in approximately 10 minutes before the scheduled time of this call.

A replay of the conference call will be available starting from 1:00 pm (U.S. Eastern Time) on April 24, 2015 to 1:00 pm (U.S. Eastern Time) on May 1st, 2015 using the following numbers:

U.S.: +1-888-203-1112
Mexico: +1 800-514-5974
Passcode: 3761519

A presentation deck for the call will be available at: <http://www.rassini.com/en/financial.html>

Financial statements

Rassini, S.A.B. de C.V. & Subs		
Consolidated Income Statement		
January - March of 2015 and 2014		
(Million Mexican pesos)		
	2015	2014
Net Sales	3,207.3	3,001.3
Cost of Good Sold	2,483.5	2,423.3
Gross Profit	723.8	578.0
% to Sales	23%	19%
Selling & Administrative Expenses	186.8	180.6
EBITDA	537.0	397.4
% to Sales	17%	13%
Depreciation & Amortization	(129.2)	(84.8)
Other Income (Expenses) Net (1)	(45.8)	1.6
Interest & Other Financial Expenses	(64.2)	(71.1)
Net Profit before Minority Interest	297.8	243.1
Taxes & Deferred Taxes	(73.7)	(72.3)
Minority Interest	19.5	0.9
Net Income	243.6	171.7
(1) Includes Profit Sharing		

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Consolidated Cash Flow

January - March of 2015 and 2014

(Million Mexican pesos)

	<u>2015</u>	<u>2014</u>
EBITDA	537.0	397.4
Changes in working capital & taxes	(272.8)	(261.0)
Net operating cash flow	264.2	136.4
Interest expenses	(60.9)	(37.0)
Financing & scheduled debt amortizations	(82.2)	(30.5)
Capital expenditures	(114.2)	(88.7)
Other	(46.7)	(107.1)
Increase (Decrease) in cash	(39.8)	(126.9)
Initial cash balance	845.2	624.7
Final cash balance	805.4	497.8

Rassini, S.A.B. de C.V. & Subs

Balance Sheet

As of March 31, 2014 and 2013

(Million Mexican pesos)

	<u>2015</u>	<u>2014</u>
<u>Assets</u>		
Cash & marketable securities	805.4	497.8
Accounts receivable	2,032.7	1,596.4
Inventories	785.7	724.0
Current assets	3,623.8	2,818.2
Net fixed assets	6,899.8	6,191.0
Deferred taxes	525.4	594.6
Total assets	11,049.0	9,603.8
<u>Liabilities</u>		
Short term debt	1,114.4	1,318.6
Accounts payable & other	2,937.6	2,585.5
Current portion	4,052.0	3,904.1
Long term debt	1,847.5	1,629.7
Pension liabilities & other	1,611.0	1,640.1
Total liabilities	7,510.5	7,173.9
<u>Net worth</u>		
Controlling interest	3,320.0	2,074.8
Minority interest	218.5	355.1
Total net worth	3,538.5	2,429.9
Liabilities & Net Worth	11,049.0	9,603.8

RASSINI

Rassini is a leader designer and manufacturer of suspension and brake components for the global automotive industry, mainly focused on original equipment manufacturers (OEMs).

Rassini is the world's largest producer of suspension components for light commercial vehicles as well as the largest fully integrated brake disc producer in the Americas and has eight manufacturing sites strategically located in Mexico, the US and Brazil as well as four tech centers located in the same countries.

Suspension products include Leaf Springs (parabolic and multi-leaf) for light and commercial trucks, Coil Springs and Bushings. The Brake business manufactures Rotors, Drums, Brake Assemblies, Clutch Plates and Motor Balancers.

Its solid and diversified customer base includes: General Motors, Ford Motor Company, FCA, Nissan, Volkswagen, Audi, Toyota, MAN, Scania, Maserati and Mercedes Benz among others.

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