

PRESS RELEASE

Linamar Announces Third Quarter Results

November 8, 2006, Guelph, Ontario, Canada – Linamar Corporation (TSX:LNR) (“Linamar” or “the company”), a global supplier who designs, develops and manufactures precision machined components, modules and systems for engine, transmission/driveline and industrial applications primarily for the North American, European and Asia Pacific automotive marketplace, today announced its financial results for the third quarter ended September 30, 2006.

(CDN dollars in thousands except per share figures)

	Three Months Ended September 30		Nine Months Ended September 30	
	2006	2005	2006	2005
	\$	\$	\$	\$
Sales	528,080	529,676	1,718,519	1,637,955
Gross Margin	53,079	66,786	208,470	207,809
Operating Earnings ¹	27,968	40,393	122,761	131,707
Earnings from Continuing Operations	15,121	22,477	73,427	74,639
Net Earnings	14,621	22,477	72,727	74,639
Diluted Earnings per Share				
from Continuing Operations	0.21	0.32	1.02	1.05
Diluted Earnings per Share	0.20	0.32	1.01	1.05

Third Quarter Operating Highlights

Sales for the third quarter of 2006 at \$528.1 million were flat compared to \$529.7 million for the third quarter of 2005. Year to date sales have increased \$80.5 million or 4.9%, to \$1,718.5 million, compared to \$1,638.0 million for the same period in 2005. During the quarter, engine and transmission/driveline sales experienced a decline of approximately 3% from the third quarter of 2005. This decline reflects the well-publicized production declines of the North American OEM's announced and effected during the quarter and the foreign exchange impact (\$7.8 million for the quarter) of the strengthening Canadian Dollar over the same period in 2005. This decline was partially offset by a net increase in heavy truck sales. Industrial sales, almost exclusively aerial work platforms, showed a strong improvement of \$12.0 million (17%) over the same period in 2005, although this was also offset by the foreign exchange impact of the strengthening Canadian dollar (\$5.7 million).

¹ “**Operating earnings**”, as used by the chief operating decision makers and management, monitors the performance of the business specifically at the segmented level. Operating earnings is calculated by the company as gross margin less selling, general and administrative expenses.

	Three Months Ended September 30		Nine Months Ended September 30	
	2006	2005	2006	2005
	\$	\$	\$	\$
Gross margin	53,079	66,786	208,470	207,809
Selling, general and administrative	25,111	26,393	85,709	76,102
Operating earnings	27,968	40,393	122,761	131,707

Under Canadian generally accepted accounting principles (“GAAP”), this financial measure does not have a standardized meaning and is unlikely to be comparable to similar measures presented by other issuers.

Engine and transmission/driveline sales year to date improved only moderately (approximately 1%) over the same period in 2005. This reflects the strong pre-buy activity in the medium and heavy duty truck market experienced in the first two quarters of 2006, offset by the third quarter production declines noted above. In addition, the strengthening Canadian dollar negatively affected engine and transmission/driveline sales by \$52.1 million year to date. Industrial sales have improved by 28% year to date over the same period in 2005; this is after the negative impact of \$21.1 million as a result of the strengthening Canadian Dollar.

Operating earnings in the third quarter decreased significantly to \$28.0 million, compared to \$40.4 million for the same period last year and decreased by \$8.9 million or 6.8% for the nine months ended September 2006. The engine and transmission/driveline businesses experienced pressure on operating earnings during the quarter principally due to non-variable cost burdens associated with delayed launches and reduced volumes, materials and other inputs price increases not fully recoverable and general pricing pressure in the environment. Industrial operating margins improved over third quarter 2005 due to mix.

For the quarter, earnings from continuing operations were \$15.1 million (2.9% of sales) versus \$22.5 million (4.2% of sales) for 2005. For the first nine months of the year, earnings from continuing operations were \$73.4 million (4.3% of sales) versus \$74.6 million (4.6% of sales) for 2005.

At its November 8, 2006 meeting, Linamar's Board of Directors approved the renewal of its bank loan facility maturing in December 2006. The new facility is a five-year revolving credit facility in the amount of \$520 million and matures November 9, 2011.

Dividends

The Board of Directors today declared a dividend in respect to the quarter ended September 30, 2006 of CDN\$0.06 per share on the common shares of the company, payable on or after December 13, 2006 to shareholders of record on November 24, 2006.

Risk and Uncertainties (forward looking statements)

Linamar no longer provides a financial outlook.

Certain information provided by Linamar in these unaudited interim financial statements, MD&A and other documents published throughout the year that are not recitation of historical facts may constitute forward looking statements. The words "estimate", "believe", "expect" and similar expressions are intended to identify forward-looking statements. Persons reading this report are cautioned that such statements are only predictions and the actual events or results may differ materially. In evaluating such forward-looking statements, readers should specifically consider the various factors that could cause actual events or results to differ materially from those indicated by such forward-looking statements.

Such forward-looking information may involve important risks and uncertainties that could materially alter results in the future from those expressed or implied in any forward-looking statements made by, or on behalf of, Linamar. Some risks and uncertainties may cause results to differ from current expectations. The factors which are expected to have the greatest impact on Linamar include but are not limited to: the extent of OEM outsourcing, industry cyclicality, trade and labour disruptions, pricing concessions and cost absorptions, delays in program launches, the company's dependence on certain engine and transmission/driveline programs and major OEM customers, currency exposure, and technological developments by Linamar's competitors, changes in the various economies in which Linamar operates, fluctuations in interest rates, and environmental emission and safety regulations.

A large proportion of the company's sales are denominated in U.S. dollars and the company also purchases a significant amount of raw materials, supplies and equipment in U.S. dollars. The strengthening of the Canadian dollar has the potential to have a negative impact on financial results. The

company has employed a foreign exchange risk management strategy to attempt to mitigate the impact but cannot be completely assured that the entire exchange effect has been offset.

Other factors and risks and uncertainties that could cause results to differ from current expectations are discussed in the MD&A and include, but are not limited to: fluctuations in interest rates, environmental emission and safety regulations, governmental, environmental and regulatory policies, and changes in the competitive environment in which Linamar operates. Linamar assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements.

Conference Call Information

Linamar will hold a conference call on November 8, 2006 at 5:00 p.m. EST to discuss its results for the quarter ended September 30, 2006. The numbers for this call are (416) 642-5212 (local/overseas) or (866) 321-6651 (North America), with a call-in required 10 minutes prior to the start of the conference call. The conference call will be chaired by Linda Hasenfratz, Linamar's Chief Executive Officer. A copy of the company's full quarterly financial statements, including the Management's Discussion & Analysis will be available on the company's website after 4 p.m. EST on Wednesday, November 8, 2006 and at www.sedar.com by the start of business on November 9, 2006. A taped replay of the conference call will also be made available until 12:00 midnight on November 8, 2006. The number for replay is (416) 915-1028 or (866) 244-4494, Conference ID 606828. The conference call can also be accessed by web cast at www.linamar.com, by accessing the investor relations/events menu, and will be available for a 7 day period.

Linamar will hold a conference call on March 8, 2007 at 5:00 p.m. EST to discuss its fourth quarter and year end results. Access information is as above.

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For further information regarding this release please contact Linda Hasenfratz or Peggy Mulligan at (519) 836-7550.