



Linamar Corporation

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PRESS RELEASE

August 12, 2002, GUELPH, Ontario - Linamar Corporation (TSX:LNR) a world leader in precision-machined components, modules and assemblies to the automotive and related industry today announced the appointment of Linda Hasenfratz as Chief Executive Officer effective August 12, 2002. Linda Hasenfratz succeeds her father Frank Hasenfratz who founded the company in 1966 and had been the CEO since that time. Mr. Hasenfratz felt the time to step down as CEO was right in that the company's growth in recent years necessitated a split of the Chairman and Chief Executive Officer roles. He will continue to be active in the corporation and will remain on as the Chairman of the Board.

Linda Hasenfratz has been President of Linamar Corporation since April 1999 prior to this Ms. Hasenfratz was also Chief Operating Officer since September 1997. Since her appointment the company has grown from \$770 million in sales to \$1.2 billion, an increase of 55% despite the downturn in the automotive industry over the last few years.

"I am thrilled to be assuming the CEO position for the company my father founded and has worked so hard to grow," said Ms. Hasenfratz. "There is no business person in the world I have more respect for than my father. Frank Hasenfratz had a vision for the company he wanted to create and he made it a reality. He has the business acumen, the people skills and the drive to match his technical knowledge; a combination which has resulted in creating the billion dollar company Linamar is today."

"The company has grown to a size where it is warranted to separate the position of Chairman and Chief Executive Officer," said Frank Hasenfratz. "The growth since the inception of the company in 1966 has been excellent and the future looks even greater. Linda Hasenfratz has excellent organizational skills and good leadership skills. The Board and I felt it was important in order to manage the controlled growth of the company to divide the positions of Chairman and Chief Executive Officer, and we feel fortunate to have Ms. Hasenfratz lead us into future growth in revenue and in profit. We wish her well."

Linda Hasenfratz joined Linamar Corporation in July 1990 as a machine operator and embarked on an extensive training program to gain familiarity with all aspects of the business. Over the following years Ms. Hasenfratz held various positions within the organization including Machine Operator, Quality Assurance Technician, Engineering Technician and Production Control Coordinator.

In September 1991, Ms. Hasenfratz was appointed Materials Manager of the then new Traxle subsidiary. Subsequent to this two-year placement and assumed responsibility for Traxle's Accounting Department as Administrative Manager for a period of ten months. The next five months were spent in the Marketing Department, completing her exposure to most functions of the business.

In January of 1995, Ms. Hasenfratz assumed responsibility for the start up of Comtech Mfg. Ltd. as Operations Manager. As Operations Manager for Comtech and later for the Vehcom Manufacturing subsidiary, she was fully responsible for the day-to-day operations of both facilities, ensuring customer satisfaction; employee satisfaction and profitability objectives were met. Ms. Hasenfratz was named the General Manager for both facilities in June 1997.

Ms. Hasenfratz completed an Executive MBA from the Ivey School of Business at the University of Western Ontario in June 1997. In addition, she holds an Honours Bachelor of Science degree from the same institution. The analytical and strategic planning skills gained during the MBA program in



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combination with practical skills gained at Linamar are key factors in Ms. Hasenfratz' executive development.

Commenting on her new role, Ms. Hasenfratz noted: "I look forward to taking Linamar to the next stage of its development. The market for machined components and modules for the automotive industry is the last frontier for automotive outsourcing, creating an incredible opportunity for a company like Linamar with full range capacity to machine and assemble any component in the vehicle. The future holds two things for Linamar – operational excellence alongside excellent growth – with the people, processes, products and technologies needed to make it happen."

Linamar designs, develops and manufactures precision machined components and assemblies for engine, transmission and chassis applications for sale to the original equipment manufacturers and Tier 1 customers for the North American and European automotive markets.

The company has approximately 8000 employees in 28 manufacturing operations, 1 research and development centre and 4 sales offices in Canada, United States, Mexico, Germany, Hungary and Japan.

Certain information regarding Linamar set forth in this document, including management's assessment of the Company's future plans and operations, may constitute forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results may differ materially from these anticipated in the forward-looking statements due to factors such as customer demand and timing of buying decisions, product mix, competitive products and pricing pressure. In addition, uncertainties and difficulties in domestic and foreign financial markets and economies could adversely affect demand from customers. These factors, as well as general economic and political conditions, may in turn have a material adverse effect on the Company's financial results. The Company 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.

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