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LINAMAR CORPORATION ANNOUNCES THE PURCHASE OF FEDERAL-MOGUL CAMSHAFTS DE MEXICO PRESS RELEASE

November 1, 2002, GUELPH, Ontario - Linamar Corporation (TSX:LNR) is pleased to announce the completion of the purchase of Federal-Mogul's camshaft manufacturing operation in Saltillo, Mexico operating under the name of Federal-Mogul Camshafts de Mexico S. de R.L. de C.V. The transaction was completed on October 31, 2002. Terms were not released.

Federal-Mogul Camshafts de Mexico employs approximately 160 people for the manufacturing of camshafts for the North American original equipment market. Sales in 2003 are expected to be US\$13 to US\$15 million. The 73,600 square foot facility was built in 1994 and has been QS 9000/ISO 9001 certified since February 1997. Major customers of the operation include General Motors and DaimlerChrysler.

"This acquisition is another step forward in our strategy of expanding and developing our automotive engine business by adding depth and capability in camshaft manufacturing technology," said Linamar President & CEO, Linda Hasenfratz. "In addition this plant is in very close proximity to our Linamar de Mexico plant which fits our operational concept of plant clusters."

Linamar Corporation designs, develops and manufactures precision machined components, modules and systems for engine, transmission, chassis and industrial markets primarily for the North American and European automotive marketplace. The company has more than 8,800 employees in 30 manufacturing locations, two research and development centers and four 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 those 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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