

Linamar Records Another Quarter of Double Digit Sales and Earnings Growth, Margin Improvement

November 9, 2011, Guelph, Ontario, Canada (TSX: LNR)

- Sales increase 30.4% over the third quarter of 2010 (“Q3 2010”);
- Adjusted EPS is up 44.4% over Q3 2010;
- Adjusted operating earnings up 62.2% over Q3 2010;
- Launch book at \$2.5 billion;
- Industrial segment sales up 123.3% over Q3 2010;
- Powertrain/Driveline segment sales up 23.2% and adjusted operating earnings up 31.8%; and
- Additional \$130 million of long-term debt secured to further strengthen balance sheet.

(in millions of dollars, except earnings per share figures)	Three Months Ended September 30		Nine Months Ended September 30	
	2011	2010	2011	2010
Sales	\$ 725.6	\$ 556.3	\$ 2,143.5	\$ 1,635.5
Operating Earnings (Loss)				
Powertrain/Driveline	44.9	32.4	126.4	117.1
Industrial	(1.5)	(7.0)	(3.0)	(16.6)
Operating Earnings (Loss)	\$ 43.4	\$ 25.4	\$ 123.4	\$ 100.5
Unusual Items	(2.2)	-	(2.2)	-
Operating Earnings (Loss) – Adjusted	\$ 41.2	\$ 25.4	\$ 121.2	\$ 100.5
Net Earnings Attributable to Shareholders of the Company	\$ 21.5	\$ 20.7	\$ 74.4	\$ 69.1
Unusual Items	3.6	(3.3)	3.6	(3.3)
Net Earnings (Loss) Attributable to Shareholders of the Company – Adjusted	\$ 25.1	\$ 17.4	\$ 78.0	\$ 65.8
Earnings per Share	\$ 0.33	\$ 0.32	\$ 1.15	\$ 1.07
Earnings (Loss) per Share - Adjusted	0.39	0.27	1.21	1.02
Unusual Items				
Taxable Items before Tax				
1) Exchange loss (gain) on the 2017 and 2021 Private Placement Notes	7.9	(4.6)	7.9	(4.6)
Tax Impact	(2.1)	1.3	(2.1)	1.3
Non-Taxable Items				
2) Negative Goodwill on Famer Acquisition	(2.2)	-	(2.2)	-
Total Unusual Items	3.6	(3.3)	3.6	(3.3)

Operating Highlights

Sales for the third quarter of 2011 (“Q3 2011”) were \$725.6 million, up \$169.3 million from \$556.3 million from Q3 2010:

Sales for the Powertrain/Driveline segment increased by \$120.0 million, or 38.6% in Q3 2011 to \$636.3 million compared to \$516.3 million in Q3 2010. The sales increase in the third quarter was impacted by:

- significant levels of newly launched programs from the Company’s substantial book of launch business, including the Company’s new German facility;
- higher volumes on increased consumer demand in the US and in Asia; and
- higher sales from business related to the acquisition of the assets of the Famer Group.

Industrial segment sales increased 123.3%, or \$49.3 million from Q3 2010 to \$89.3 million. The sales increase was:

- primarily due to significant increases in demand in the access equipment markets resulting from fleet replacement initiatives;
- partially due to increases in demand in the agricultural equipment markets serviced by the European Fabrication Division; and
- increases due to the wind energy programs that have started to launch.

The company's adjusted operating earnings for Q3 2011 were \$41.2 million. This compares to \$25.4 million operating profit for Q3 2010, an increase of \$15.8 million.

Q3 2011 adjusted operating earnings of \$42.7 million for the Powertrain/Driveline segment were higher by \$10.3 million from the operating earnings of \$32.4 million in Q3 2010. The segment experienced the following in Q3 2011:

- improved margins as mature program production volumes increased; offset to some extent by
- marginally higher amount of start-up costs compared to the level of start up activity in Q3 2010.

The operating losses for the Industrial segment were \$1.5 million in Q3 2011, an improvement of \$5.5 million from Q3 2010. The decreased Industrial operating losses were predominantly driven by:

- margin improvements on increased volumes in the access equipment market and to some extent the European Fabrication Division; partially offset by
- margin reductions as a result of continued investment in labour and fixed overhead costs at Skyjack to support the future growth in the market.

"We are thrilled with our third quarter results which are driving us towards a record year in 2011," said Linamar CEO Linda Hasenfratz. "Sales and earnings are up substantially again in double digits despite slow growth in global vehicle markets, margins are expanding, content per vehicle is again growing in every global centre and we continue to see great opportunities in the vehicle market place as evidenced by our considerable launch book that just keeps growing."

Dividends

The Board of Directors today declared an eligible dividend in respect to the quarter ended September 30, 2011 of CDN\$0.08 per share on the common shares of the Company, payable on or after December 9, 2011 to shareholders of record on November 25, 2011.

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 (in the various economies in which Linamar operates): 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 programs and major OEM customers, currency exposure, and technological developments by Linamar's competitors.

A large proportion of the Company's cash flows are denominated in foreign currencies. The movement of foreign currency exchange rates against the Canadian dollar has the potential to have a negative impact on financial results. The Company has employed a hedging strategy as appropriate 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

Q3 Conference Call Information

Linamar will hold a conference call on November 9, 2011 at 5:00 p.m. EST to discuss its third quarter results. The numbers for this call are (647) 427-3420 (local/overseas) or (888) 300-0053 (North America) confirmation number 64044743, 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 November 9, 2011 and at www.sedar.com by the start of business on November 10, 2011. A taped replay of the conference call will also be made available starting at 6:00 p.m. on November 9, 2011 for seven days. The number for replay is (800) 642-1687, Conference ID 64044743. 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.

AUDIO ONLY STREAMING:

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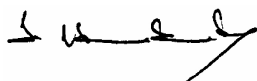
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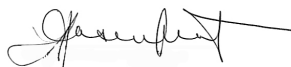
Linamar Corporation (TSX:LNR) is a diversified global manufacturing company of highly engineered products powering vehicles, motion, work and lives. The Company is made up of 4 key divisions – Manufacturing, Driveline, Industrial Commercial Energy (“ICE”) and Skyjack, all world leaders in the design, development and production of highly engineered products. The Company's Manufacturing and Driveline divisions focus on precision metallic components, modules and systems for engine, transmission and driveline systems designed for passenger vehicle markets. The ICE group concentrates on similar products for on and off highway vehicle, energy and other industrial markets. The Company's Skyjack division is noted for their innovative, high quality mobile industrial equipment, notably its class-leading aerial work platforms and telehandlers. With more than 15,200 employees in 39 manufacturing locations, 5 R&D centers and 13 sales offices in 11 countries in North America, Europe and Asia, Linamar generated sales of more than \$2.2 Billion in 2010. For more information about Linamar Corporation and its industry leading products and services, visit www.linamar.com.

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



Frank Hasenfratz
Chairman of the Board



Linda Hasenfratz
Chief Executive Officer

Guelph, Ontario
November 9, 2011