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Tuesday May 7, 9:02 am Eastern Time

Press Release

SOURCE: Wecast Industries Inc.

Wecast and Linamar Announce New European Business

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LNR.TO	10.82	0.00
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BRANTFORD, Ontario & GUELPH, Ontario--(BUSINESS WIRE)--May 7, 2002-- Weslin Industries Inc. located in Oroszlany, Hungary, a joint venture between Wecast Industries Inc. (Nasdaq:[WCST - News](#); TSE:[WCS.A - News](#)) and Linamar Corporation (TSE:[LNR - News](#)), has been awarded new business contracts with Garrett Engine Boosting Systems S.A., and SATA Group.

An agreement has been reached to supply integrated machined exhaust manifolds and turbine housings to Garrett, commencing in July 2002. When fully ramped-up, this newly acquired business for the Ford 1.8L and 2.0L in-line turbocharged diesel engine programs will result in the casting and machining of 300,000 pieces annually for 5 years. The assembled integrated turbo manifolds will be sent by Garrett to Ford's engine plant in Dagenham, England, and then shipped to Ford's assembly plants in Cologne, Germany and Valencia, Spain for use in the Ford Focus.

Beginning in 2003, Weslin will supply cast iron exhaust manifolds for the 1.9L Fiat diesel engine program to SATA Group. SATA machines components for the automotive industry in 5 facilities worldwide. Approximately 250,000 manifolds will be supplied annually to this new customer over an eight-year period. Once machined by SATA, the finished parts will be shipped to Fiat S.p.A. at their Pratola Serra, Italy engine plant for use in their Punto, Stilo Bravo, Marea, Multipla, and the Alfa Romeo 147 and 156 vehicles.

"We are excited about these new business opportunities and look forward to strengthening our relationship with Garrett" said Ray Finnie, President and CEO of Wecast Industries Inc. "The newly formed relationship with SATA Group will be significant to all our stakeholders."

"Weslin's commitment to providing innovative product solutions has resulted in attracting new business in the European automotive market," stated Linda Hasenfratz, President of Linamar Corporation. "These new contracts further expand our reach into this competitive market."

Weslin Industries Inc. is a European joint venture operation between Wecast Industries Inc. and

Linamar Corporation and was established in 1999 for the sales, design and manufacture of iron automotive castings for the European market. Linamar Corporation is a global manufacturer of precision-machined components, assemblies, and castings primarily for the automotive industry. Wescast Industries Inc. is a world leader in manufacturing iron exhaust manifolds for the light vehicle and truck industry. Both companies are headquartered in southwestern Ontario.

Advisory

Weslin and its representatives may periodically make written or oral statements that are "forward-looking", including statements included in this news release and in our filings with applicable Securities commissions and in reports to our stockholders. These statements may be identified by words such as "believe," "anticipate," "project," "expect," "intend" or other similar expressions, and include all statements which address operating performance, events or developments that we expect or anticipate may occur in the future (including statements relating to future sales or earnings expectations, volume growth, awarded sales contracts and earnings per share expectations or statements expressing general optimism about future operating results). Such statements involve risks and uncertainties that may cause unanticipated events and actually evolve to be materially different from those either expressed or implied. These factors include, but are not limited to, risks associated with the automotive industry, production, marketing and transportation such as loss of market, volatility of prices, currency fluctuations, environmental risks, competition from other producers and ability to access sufficient capital from internal and external sources; as a consequence, actual results may differ materially from those anticipated in the forward-looking statements. Weslin undertakes no obligation to update any of these forward-looking statements.

Contact:

Wescast Industries Inc.
Mr. Ray Finnie, 519/759-0452
or
Linamar Corporation
Linda Hasenfratz, 519/836-7550

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