J.P. Morgan Global High Yield & Leveraged Finance Conference

February 27, 2012

Forward-Looking Statements and Risk Factors

This presentation contains statements which constitute forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, including but not limited to statements regarding near-term and longer-term prospects, outlook for 2012 and 2013 revenue, Adjusted EBITDA and free cash flow, industry volume, free cash flow generation in 2015 and the Company's game plan to build shareholder value. The forward-looking statements can be identified by words such as "anticipate," "believe," "plan," "estimate," "expect," "intend," "project," "target," and other similar expressions. Forward-looking statements are made as of the date of this press release and are based upon management's current expectations and beliefs concerning future developments and their potential effects on us. Such forward-looking statements are not guarantees of future performance. The following important factors, as well as risk factors described in our reports filed with the SEC, could cause our actual results to differ materially from estimates or expectations reflected in such forward-looking statements:

- automobile production volumes;
- the financial condition of our customers and suppliers;
- our ability to make scheduled payments on our indebtedness and comply with the covenants and restrictions contained in the instruments governing our indebtedness;
- our ability to refinance our indebtedness;
- our ability to generate non-automotive revenues;
- risks associated with our non-U.S. operations, including foreign exchange risks and economic uncertainty in some regions;
- any increase in the expense and funding requirements of our pension and other postretirement benefits;
- our customers' ability to obtain equity and debt financing for their businesses;
- our dependence on our largest customers;
- pricing pressure from our customers;
- work stoppages or other labor issues affecting us or our customers or suppliers; and
- costs or liabilities relating to environmental and safety regulations

We do not assume any obligation to update or revise the forward-looking statements contained in this presentation.

Brief Chronology

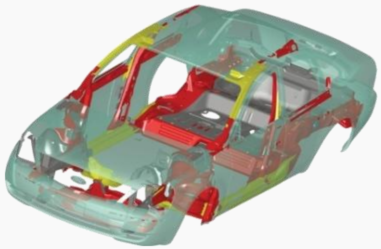
• **1990's - 2005**	Numerous premium-multiple acquisitions, not well integrated, focused heavily on trucks and SUVs
• **February 2005**	U.S. Operations enter Chapter 11 - Note: International Ops consistently profitable
• **Feb. 2005 - Aug. 2007**	North American Operations closed 11 plants (48% reduction); U.S. hourly all-in cost reduced 15%; pension frozen; retiree health care capped; $500M loss/low-return contracts returned to customers
• **August 2007**	Exit Chapter 11; acquired by Cerberus; new senior management
• **Since August 2007**	Global best-practice standardization; major further improvements (e.g., $195M ongoing annual savings achieved in 2008-09)
• **Second Half 2008-2009**	Competitiveness demonstrated as Tower survived "Auto Depression"
• **October 15, 2010**	IPO (100% primary) - Ownership: Cerberus ≈60%, management 5+%, public ≈1/3

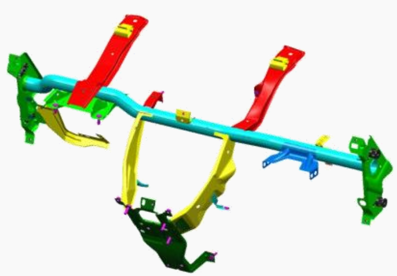
Tower's 2010 IPO was the first by an auto supplier in the U.S. since 2005.

Product Portfolio

TOWER INTERNATIONAL

Body Structures

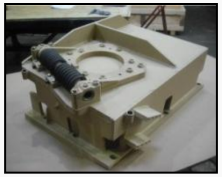



Chassis Structures



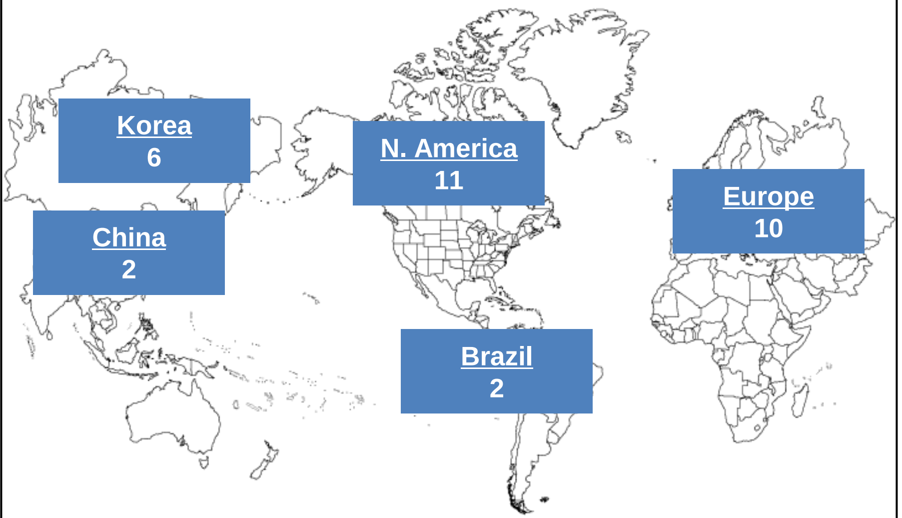

Defense, Aerospace, Industrial & Energy

Expansion of Global Footprint

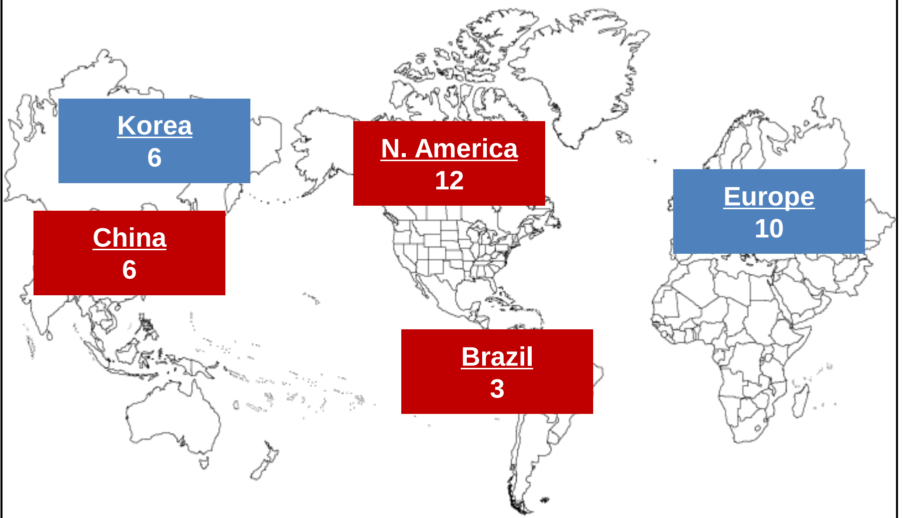
Tower's Footprint

(Manufacturing Locations – Year End 2010)

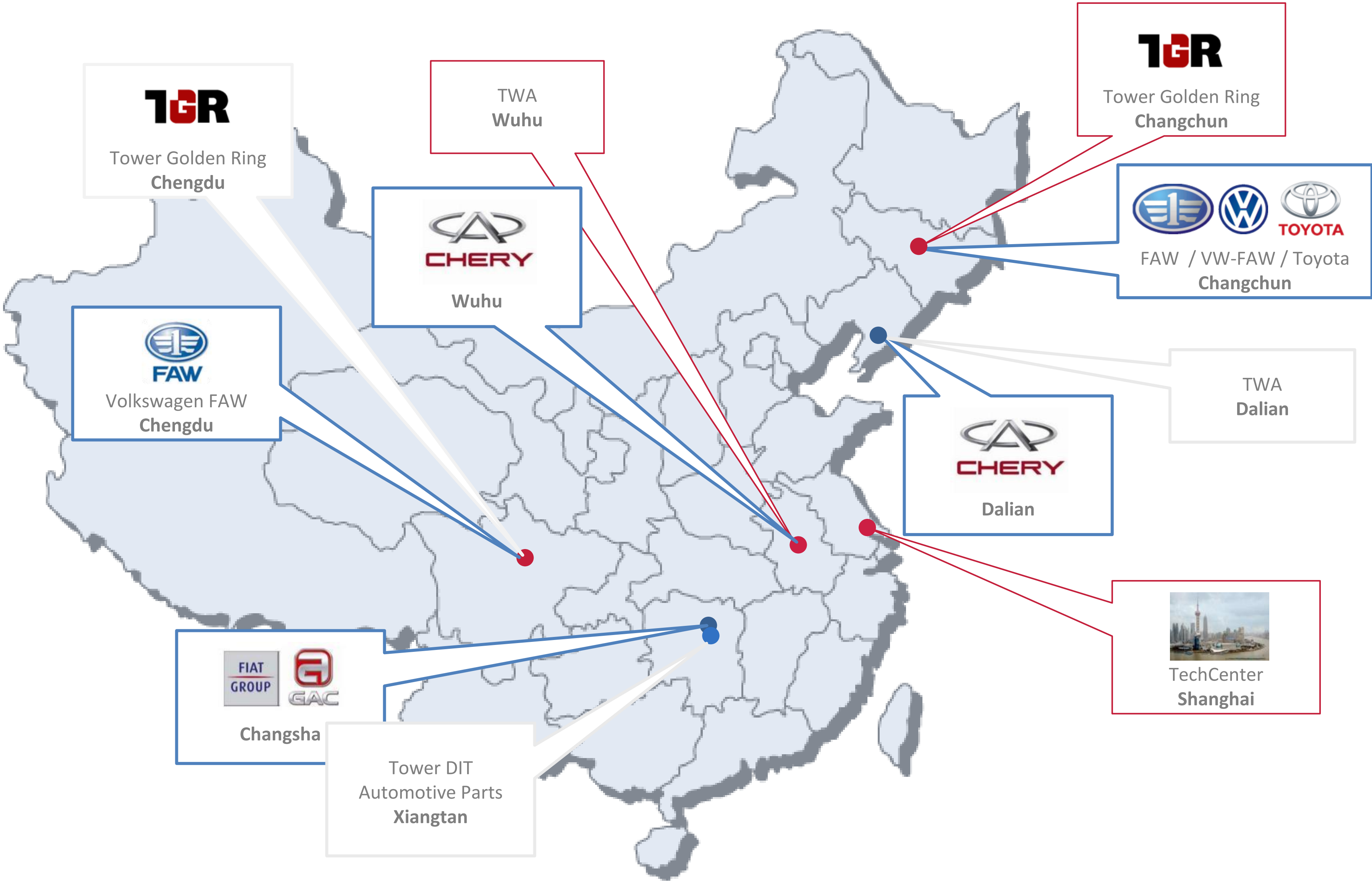


Tower's Footprint

(Including Announced Actions)



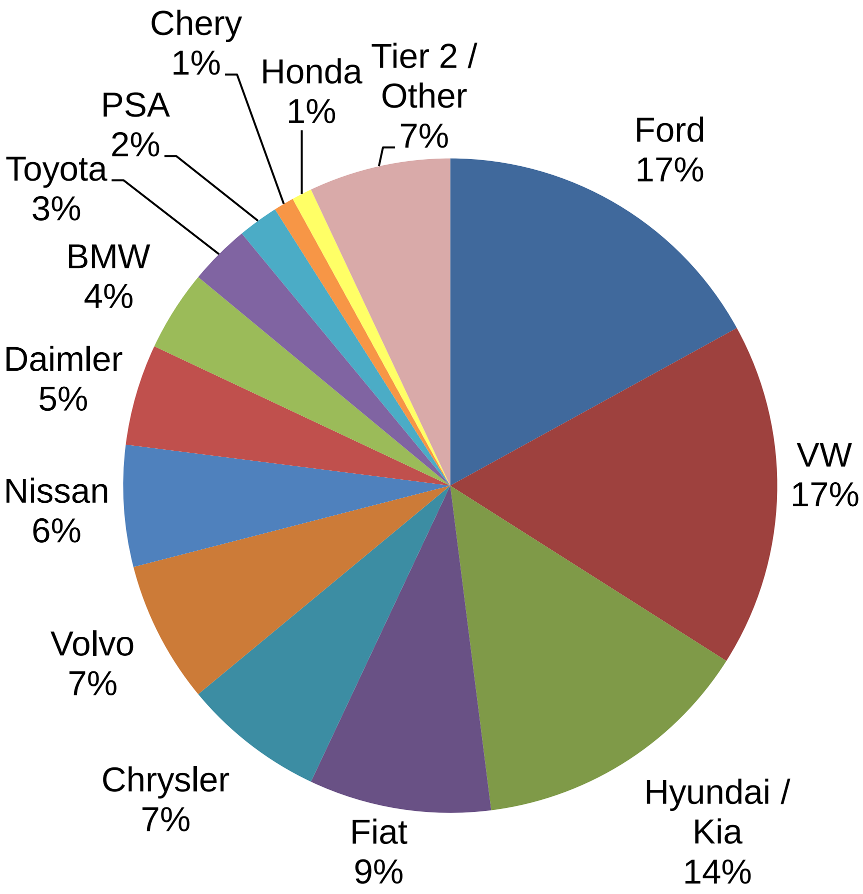
Growth in China



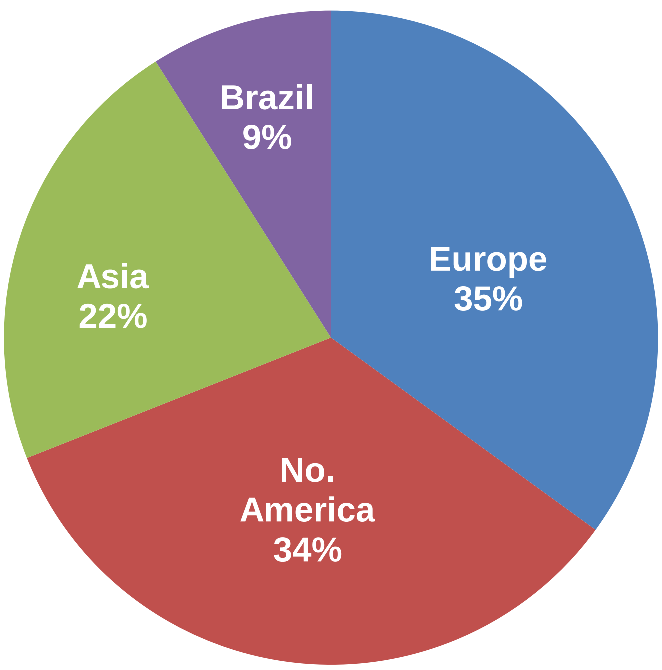
Excellent Customer Diversification

(2011 percent of revenue)

By Company

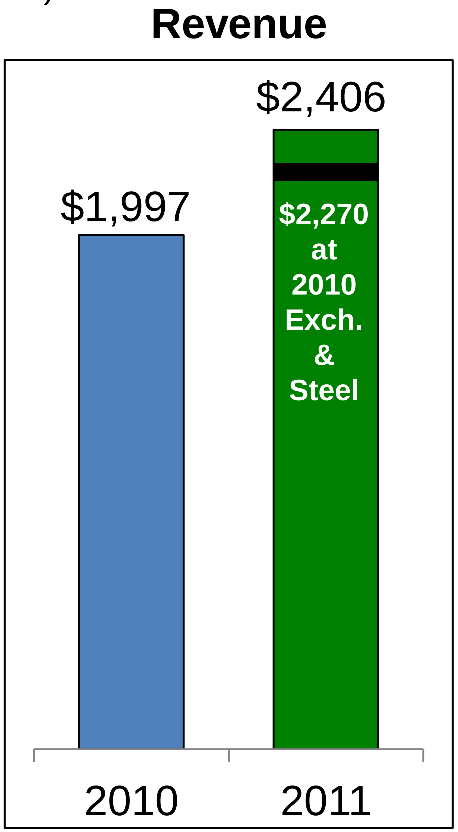


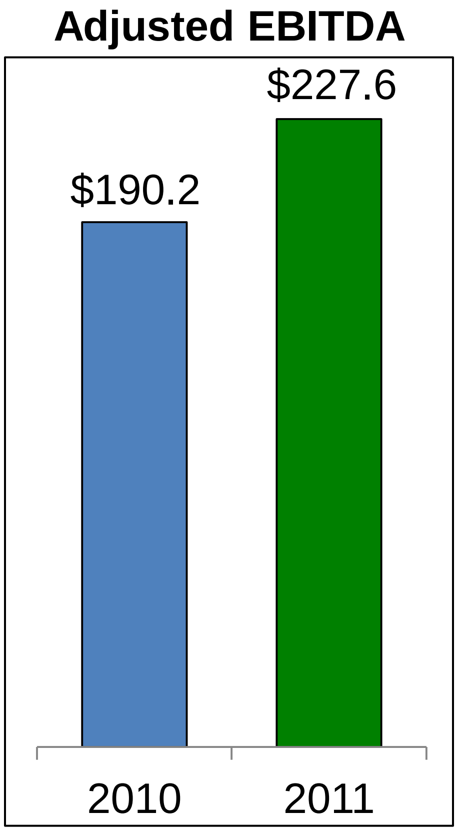
By Geography

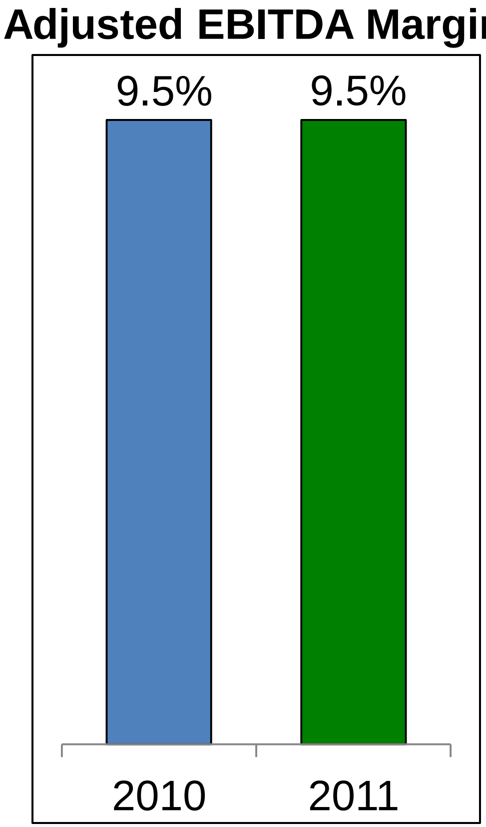


Total Company
Full Year Financials - - 2011 vs. 2010

(in $ millions)







- **For full year 2011, revenue was $2.4B, up 14% from 2010 at constant exchange rates and steel pricing.**
- **Adjusted EBITDA was $227.6M, up 20%, for an Adjusted EBITDA margin of 9.5%.**

See Appendix for comments regarding non-GAAP financial measures.

2011 Fourth Quarter and Full Year Free Cash Flow

(in $ millions)

	Q4 2011	Full Year 2011
Adjusted EBITDA	$ 57	$ 228
Capital Expenditures	(37)	(120)
Customer-Reimbursed Tooling	19	(20)
Cash Interest	(6)	(63)
Cash Taxes	(5)	(15)
Pension Contribs. vs. Expense	(2)	(13)
Working Capital & Other	36	(17)
Free Cash Flow	**$ 62**	**$ (20)**

- **Positive free cash-flow of $62M in Q4 included normal working capital seasonality and favorable net customer tooling receipts.**
- **Full year free cash flow was negative $20M, more than explained by timing for customer-reimbursed tooling, above-trend capex to support customer new-model timing and our growth pipeline, and about $10M of non-recurring payments for "other liabilities" (e.g., related to an acquisition and to debt buyback).**

See Appendix for comments regarding non-GAAP financial measures.

Year-End 2011 Net Debt, Leverage, & Liquidity

(in $ millions)

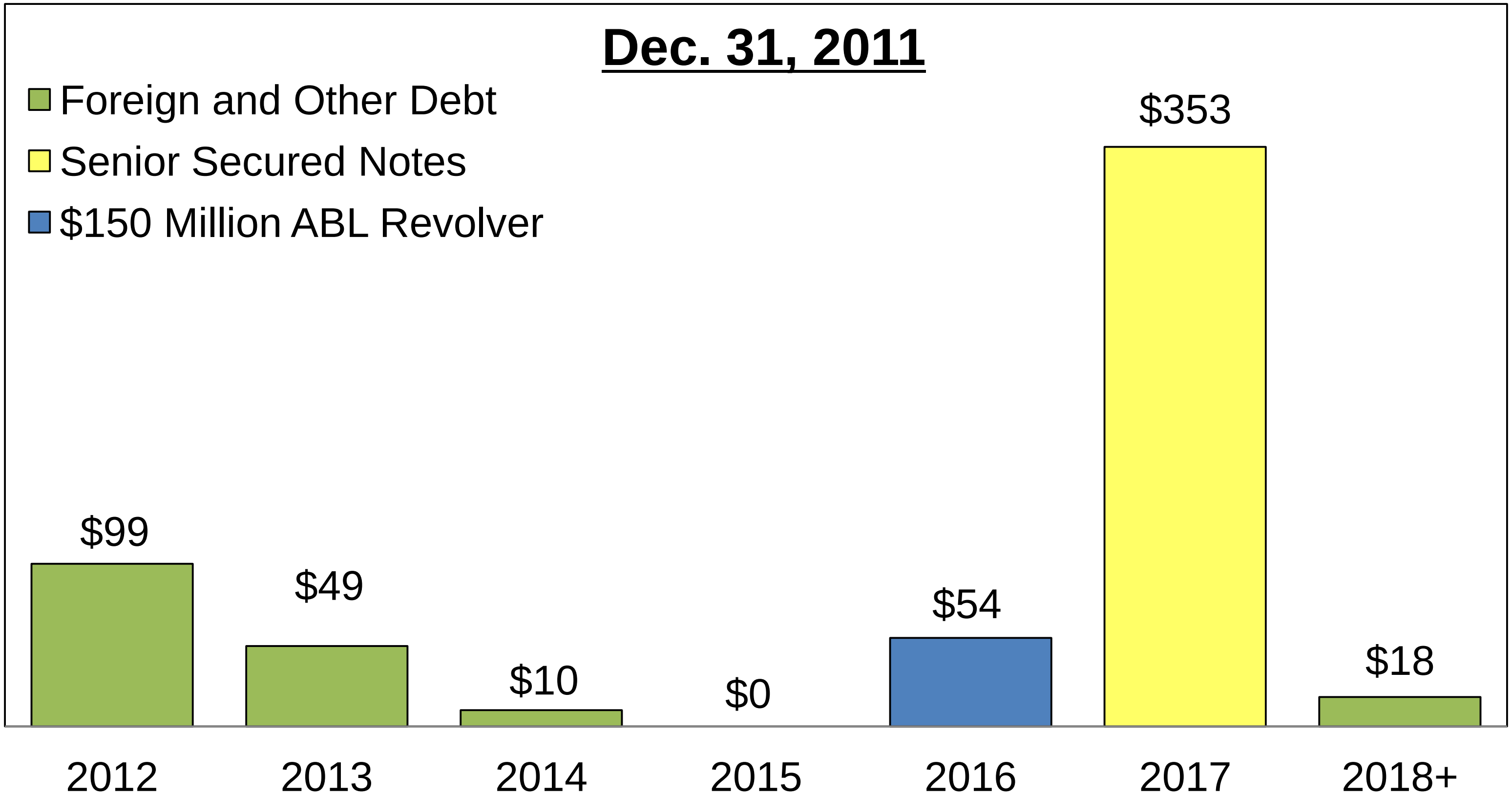
	Dec. 31, 2011	Long-Term Targets
Net Debt		
Cash	$ 135	
Gross Debt	(583)	
Net Debt	$ (448)	
Debt-to-LTM Adj. EBITDA		
Gross	2.6X	1.5X
Net	2.0X	1.0X
Liquidity	$ 258	$ 200+

Year-end net debt leverage was 2.0X, and year-end liquidity was strong at $258M.

See Appendix for comments regarding non-GAAP financial measures.

No Pressing Debt Maturities

(in $ millions)



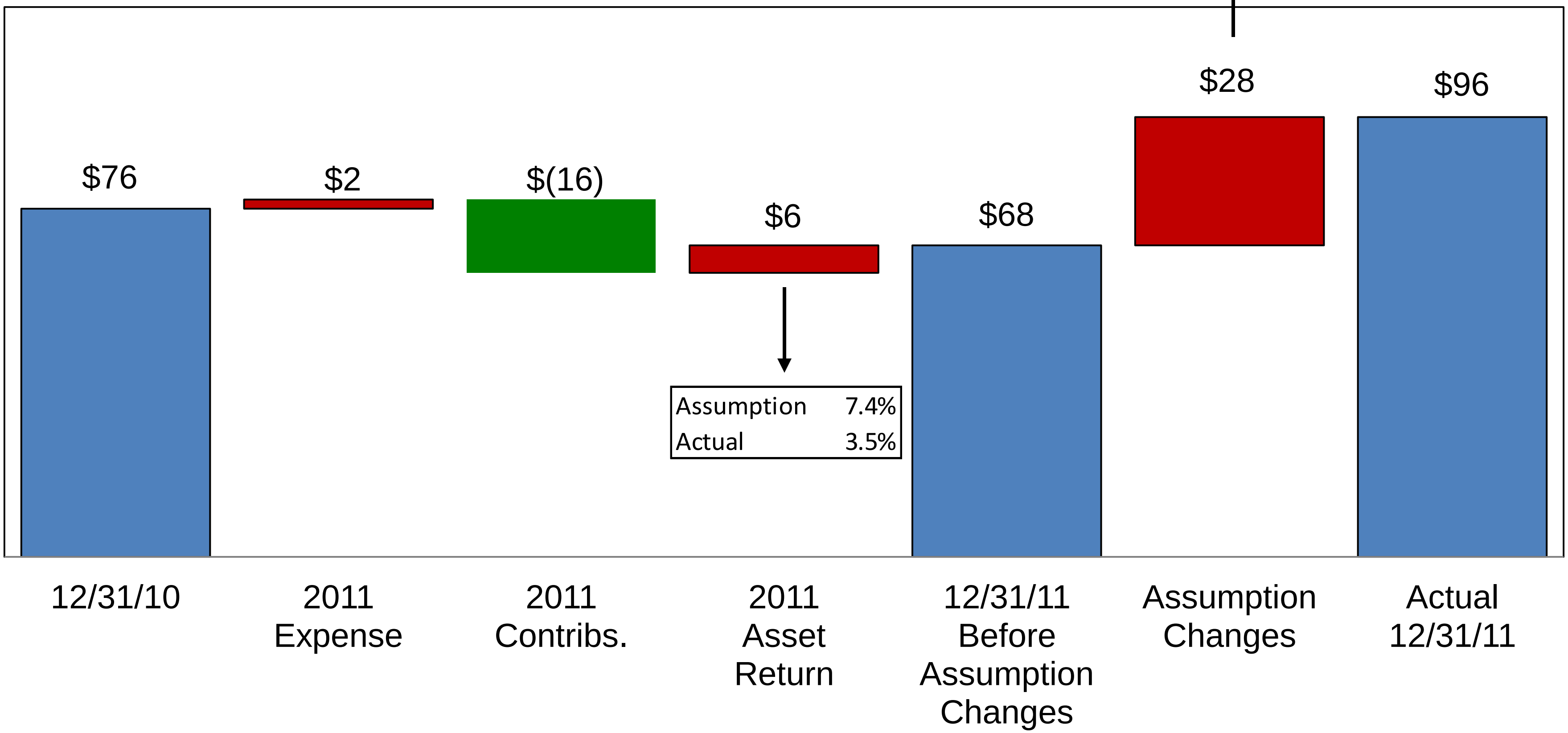
We have no significant debt maturities for the next several years.

- **Foreign debt is generally one-year, asset-backed, and has consistently been renewed.**
- **A new asset-backed revolver (thru 2016) was agreed in Q2 2011, following the senior secured notes issued last September.**

Year-End 2011 GAAP Pension Net Liability

(in $ millions)

Lower Discount Rate (5.25% to 4.5%)	$ 21
Revised Mortality Table & Census Update	7
Asset Return (Unchanged at 7.4%)	-



Assumption	7.4%
Actual	3.5%

The year-end 2011 pension net liability was $96M on a GAAP basis, including a $21M increase from reducing the discount rate to 4.5%.

– As a reminder, Tower's defined benefit pension plan is frozen.

2012 Planning Assumptions

Industry Production

- January 2012 IHS Forecast (detailed on p. 32) - - for example:
  - Europe down 8% vs. 2011
  - North America up 6%

Net Backlog

- ≈ $0
  - Business wins (for example, VW Up in Europe, Fiat 326 in Brazil, and a full year of Ford Focus in North America) offset discontinuation of Ford Ranger and Dodge Dakota and previously disclosed BMW and Volvo insourcing

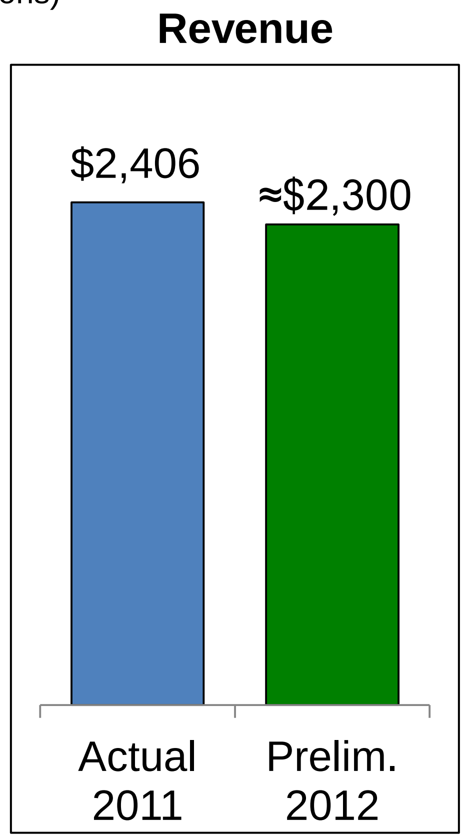
Exchange Rates

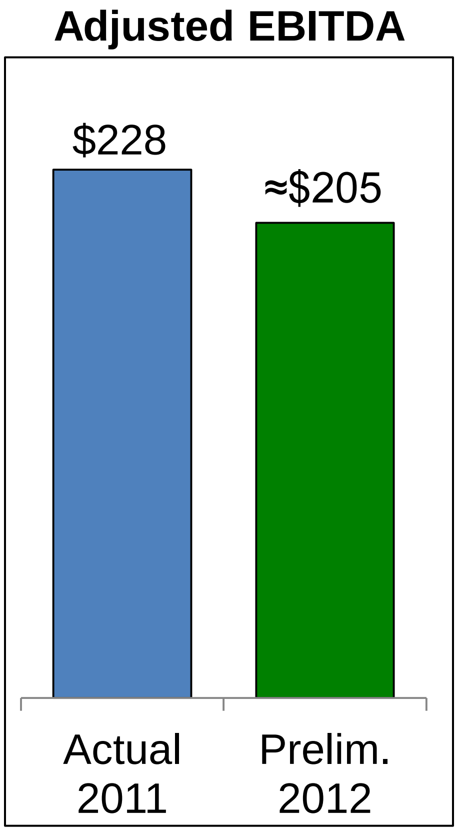
- Euro average $1.30 (vs. $1.39 in 2011)

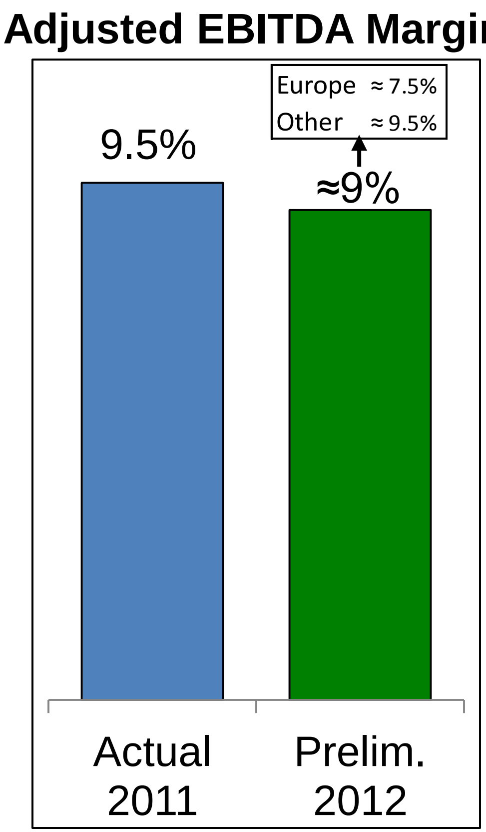
Our near-term planning approach is to use "realistically conservative" assumptions for factors we cannot control (like industry production and exchange rates), so that we're prepared and focused on things we can control (e.g., cost, quality, capital allocation).

Preliminary 2012 Financial Outlook

(in $ millions)





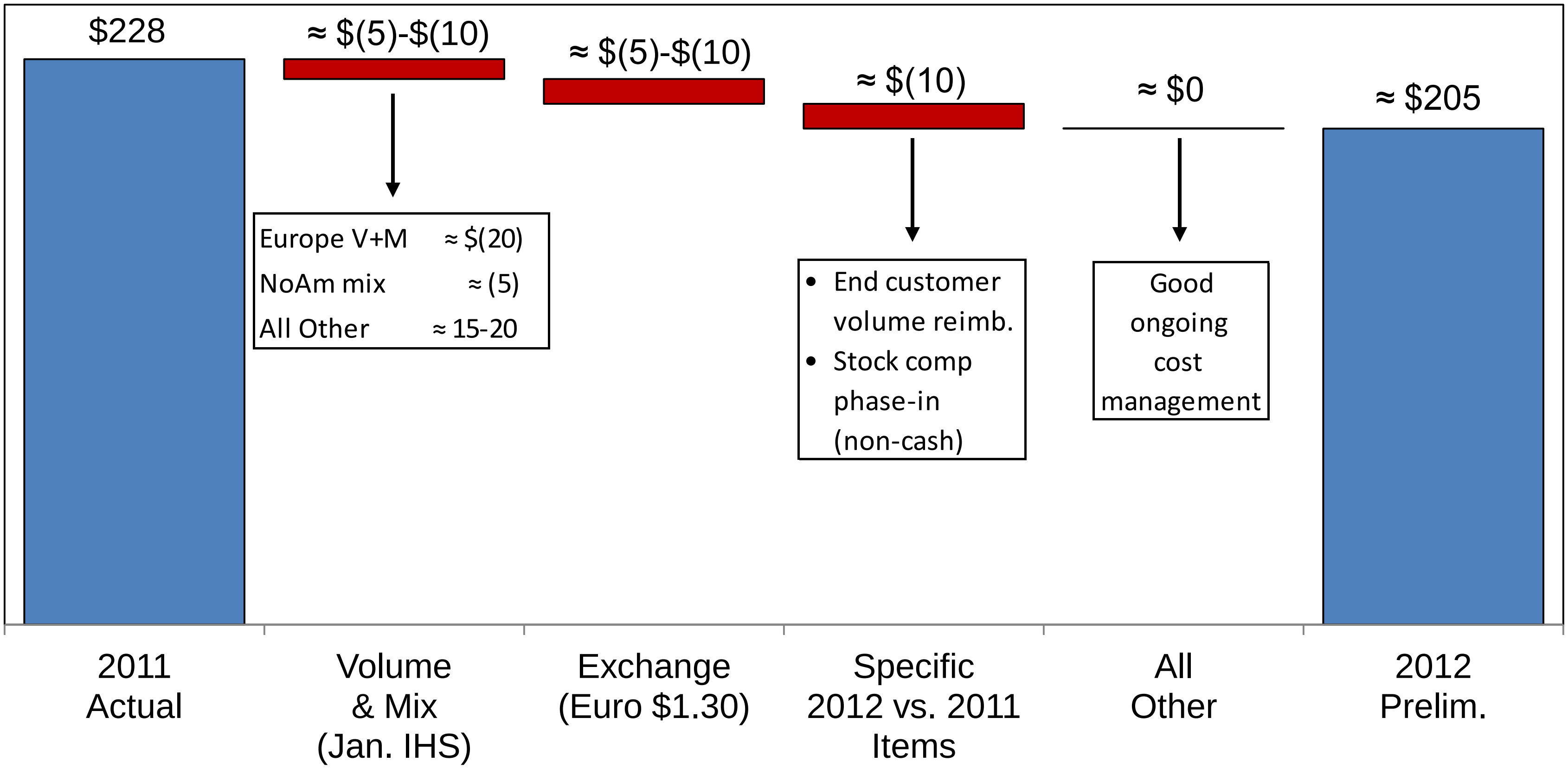


- **Based largely on the preliminary planning assumptions reviewed on the prior slide, 2012 revenue would be about $2.3B and Adjusted EBITDA would be about $205M.**
  - **The decline from 2011 would essentially be in Europe.**
- **The main changes from the directional outlook provided last November are more-conservative planning assumptions for European industry and the Euro.**

See Appendix for comments regarding non-GAAP financial measures.

Preliminary 2012 Outlook
Full Year Adjusted EBITDA vs. 2011

(in $ millions)

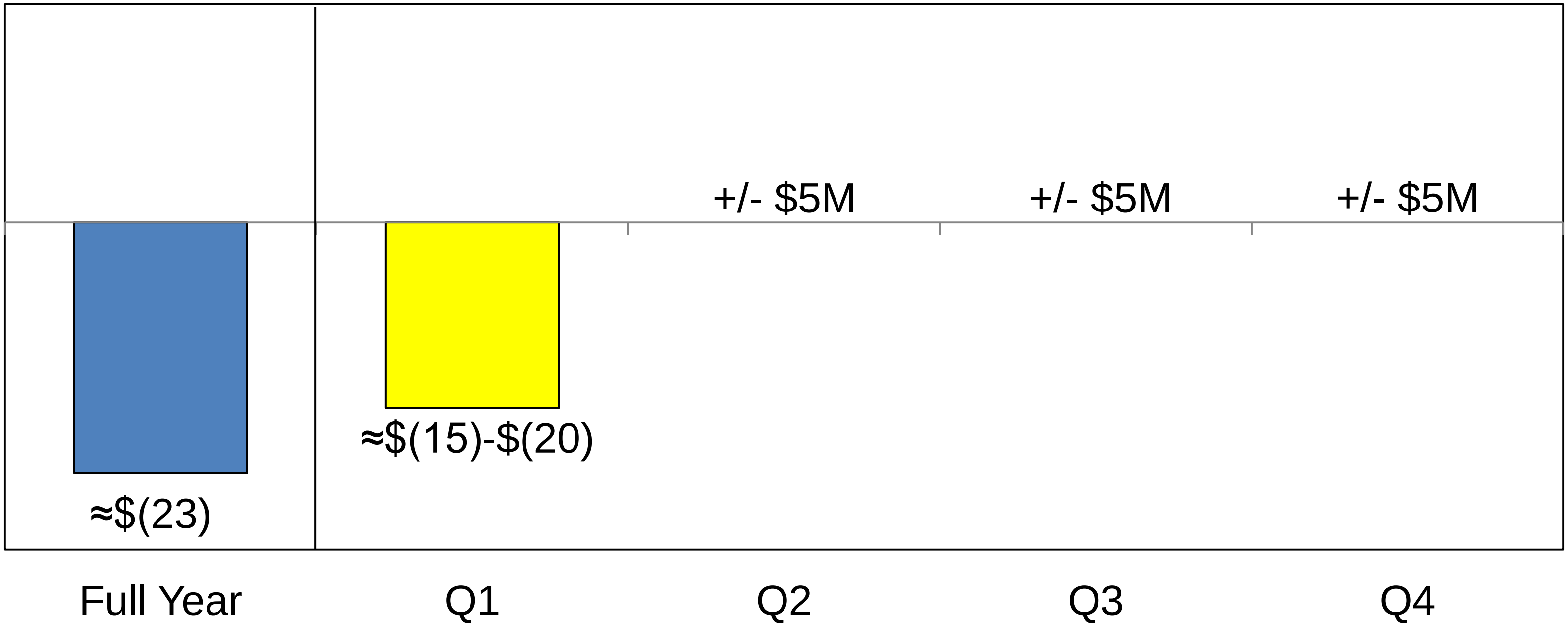


In addition to the planning assumptions for volume, mix, and exchange, 2012 Adjusted EBITDA will be adversely affected by about $10M vs. 2011 by the previously disclosed end of a customer volume reimbursement contract and the phase-in of stock-based compensation.

See Appendix for comments regarding non-GAAP financial measures.

Preliminary 2012 Outlook
Adjusted EBITDA by Quarter vs. 2011

(in $ millions)



In terms of quarterly earnings cadence in 2012, we presently expect most of the year's declines vs. 2011 to occur in Q1.

– **First Quarter is potentially the toughest period comparison for industry production volume. In addition, the expired customer volume reimbursement occurred in Q1 2011 and we anticipate a somewhat different quarterly cadence of productivity savings this year compared with last year.**

See Appendix for comments regarding non-GAAP financial measures.

Preliminary 2012 Outlook
Free Cash Flow

(in $ millions)

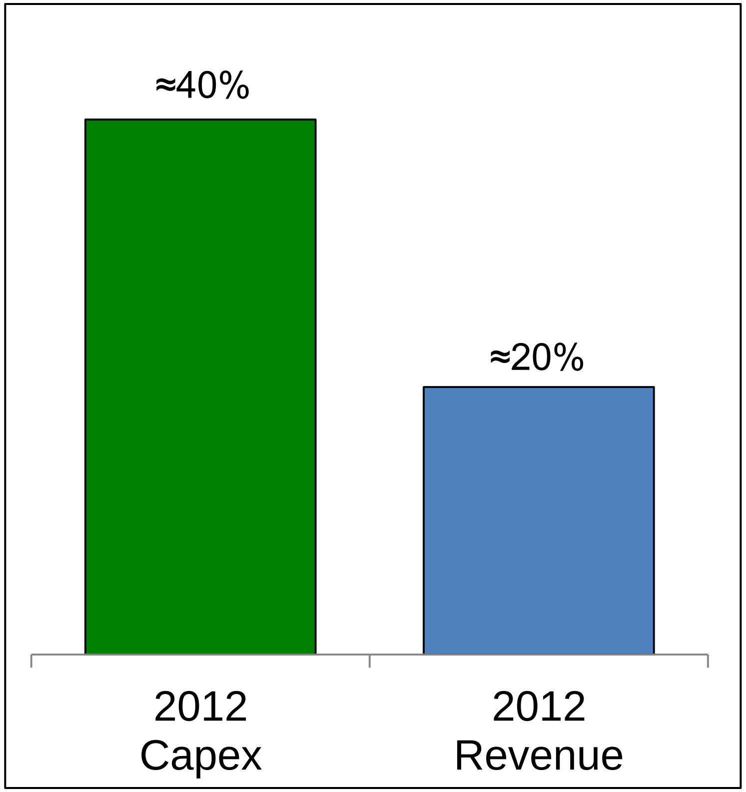
	Prelim. 2012 Outlook	Memo: Actual 2011
Adjusted EBITDA	$ 205	$ 228
Capital Expenditures	(150)	(120)
Customer-Reimbursed Tooling	15	(20)
Interest	(60)	(63)
Taxes	(13)	(15)
Pension Contribs. vs. Expense	(17)	(13)
Working Capital & Other	(10)	(17)
Free Cash Flow	**$ (30)**	**$ (20)**

- **Based on the preliminary outlook for Adjusted EBITDA and the significantly above-normal capex plans in place to support the sales backlog for 2013, we anticipate net cash outflow in 2012.**
  - **With normal working-capital seasonality and front-loaded capex, First Half outflow will be significantly negative, and Fourth Quarter/Second Half free cash flow should be significantly positive (as experienced in 2011).**

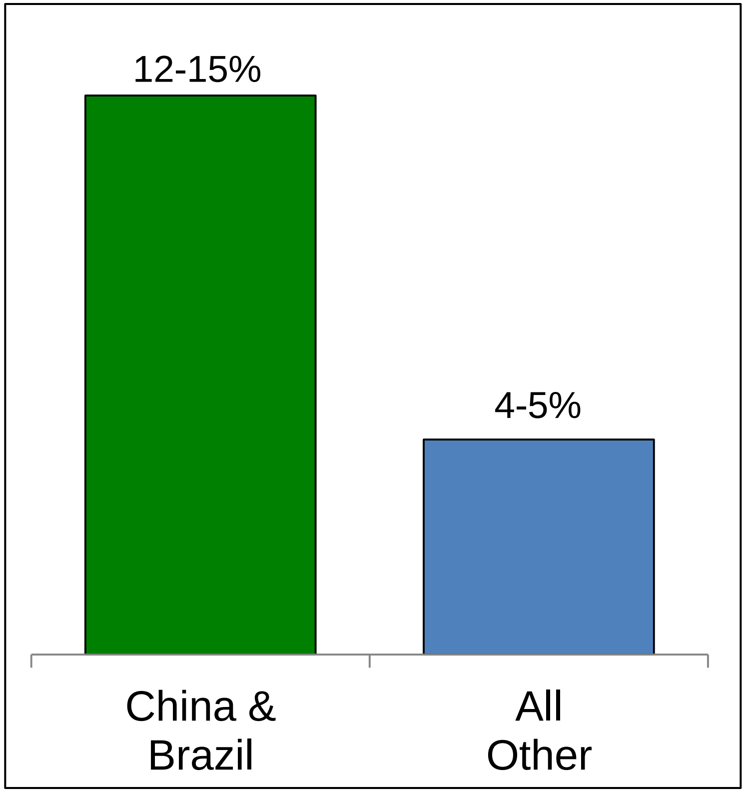
See Appendix for comments regarding non-GAAP financial measures.

2012 Capex Over-Weighted in Growth Markets

China & Brazil % of Total Co.



2012 Capex % of Revenue



- **Consistent with our game plan, the above-normal capital spending in 2012 is concentrated primarily in the secular above-average growth markets of China and Brazil.**
- **Company capex is presently projected to return closer to trend (about $100M) in 2013.**

Re-Confirming Positive Outlook for 2013

	Outlook	Remarks
Revenue	**Up**	Net auto backlog ≈ $200M
Adjusted EBITDA	**Up**	Volume-driven
Free Cash Flow	**Significantly Positive**	Return to normal capex (≈ $100M)

Strong business wins since the IPO and growth-oriented investments in 2011 and 2012 set the stage for pay-off in 2013 revenue, Adjusted EBITDA, and free cash flow - - which we believe will be more indicative of Tower's ongoing business model.

See Appendix for comments regarding non-GAAP financial measures.

Clear Path to Significant Ongoing Free Cash Flow (FCF)

FCF Trend Business Model (% of Rev.)

	Demonstrated Capability	Achievable Improvements
Adjusted EBITDA	9-10%	
Capex	(4)-(5)	
EBITDA less Capex	≈ 5%	+1-2%
Customer Tooling	0	
Interest	≈ (2.5)	+1%
All Other*	≈ (1.5)	
Free Cash Flow	≈ 1%	≈3+%

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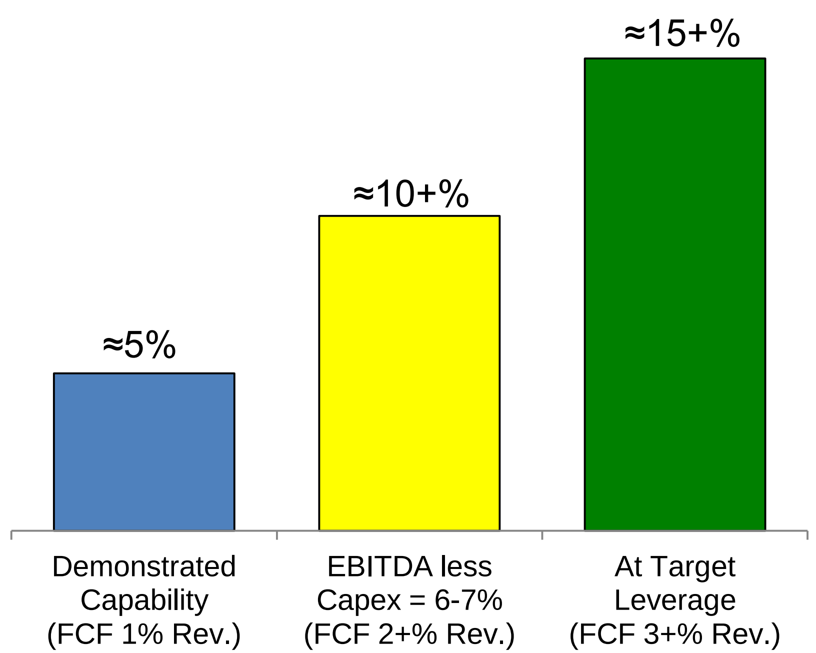
* Taxes, pension, working capital & other

FCF % of Present Net Debt



We estimate the demonstrated capability of Tower's business model (at normalized conditions) will generate ongoing free cash flow (FCF) averaging about 1% of revenue.

- **With realistically achievable and planned improvements, we believe FCF should grow to about 3+% of revenue by about 2015.**
- **This would represent large FCF yield relative to Tower's present stock price, providing good capability to allocate capital to sustain profitable growth and to reward shareholders.**

See Appendix for comments regarding non-GAAP financial measures.

Game Plan to Build Shareholder Value Over Time

1. **Consistently deliver solid and predictable results.**
   – Adjusted EBITDA and free cash flow that are appropriate for whatever volume scenario unfolds.

2. **Capitalize over time on opportunities beyond "industry recovery".**
   – **Above-average secular growth in China and Brazil**
   - - Action: Doubling capacity and customers in China, new factory added in Brazil;
   – **Further reductions in leverage**
   - - Action: $68M of senior notes repurchased, net debt leverage down to 2.1X;
   – **Opportunistic, accretive acquisitions**
   - - Action: W-Industries; and
   – **Opportunities in adjacent markets**
   - - Action: Defense, aero, industrial (W-Inds.), solar TBD.

- **Tower is significantly better positioned now than at the time of its IPO about 16 months ago, having made progress on each element of its balanced game plan.**
- **We are determined to reward patient investors and other stakeholders.**

See Appendix for comments regarding non-GAAP financial measures.

APPENDIX

Income Statement

	Three Months Ended Dec. 31, 2011	Three Months Ended Dec. 31, 2010	Year Ended Dec. 31, 2011	Year Ended Dec. 31, 2010
Revenues	$ 614.7	$ 541.6	$ 2,406.1	$ 1,997.1
Cost of sales	546.6	484.7	2,150.0	1,786.5
Gross profit	68.2	56.9	256.1	210.6
Selling, general and administrative expenses	39.2	40.9	158.4	144.0
Amortization expense	1.2	0.9	4.6	3.3
Restructuring and asset impairment charges, net	0.5	9.3	2.7	14.3
Operating income	27.3	5.9	90.5	49.1
Interest expense	16.5	18.4	62.1	66.9
Interest income	0.2	0.1	1.0	1.0
Other expense	0.1	1.3	1.3	1.3
Income / (loss) before provision for income taxes	10.8	(13.8)	28.0	(18.2)
Provision for income taxes	3.1	5.7	14.8	10.3
Net income / (loss)	7.7	(19.4)	13.2	(28.5)
Less: Net income attributable to the noncontrolling interests	1.1	1.9	5.1	8.4
Net income / (loss) attributable to Tower International, Inc.	$ 6.7	$ (21.3)	$ 8.1	$ (36.9)
Less: Preferred unit dividends	$ -	$ -	$ -	$ (10.7)
Income / (loss) available to common shareholders	$ 6.7	$ (21.3)	$ 8.1	$ (47.6)

Balance Sheet

	Dec. 31, 2011	Dec. 31, 2010
ASSETS		
Cash and cash equivalents	$ 135.0	$ 150.3
Accounts receivable, net of allowance of $3.6 and $1.7	328.0	297.1
Inventories	85.1	73.2
Deferred tax asset - current	13.0	12.4
Assets held for sale	4.0	8.2
Prepaid tooling and other	56.2	57.8
Total current assets	621.3	599.0
Property, plant and equipment, net	667.7	627.5
Goodwill	64.0	66.3
Deferred tax asset - non-current	14.5	17.4
Other assets, net	30.0	30.0
Total assets	$1,397.4	$1,340.2
LIABILITIES AND STOCKHOLDERS' EQUITY		
Short-term debt and current maturities of capital lease obligations	$ 109.4	$ 109.8
Accounts payable	395.3	366.8
Accrued liabilities	126.4	132.6
Total current liabilities	631.2	609.2
Long-term debt, net of current maturities	461.8	432.7
Obligations under capital leases, net of current maturities	12.2	15.6
Deferred tax liability - non-current	11.2	12.7
Pension liability	96.2	76.4
Other non-current liabilities	87.3	81.9
Total non-current liabilities	668.8	619.3
Total liabilities	1,299.9	1,228.6
Stockholders' equity:		
Tower International, Inc.'s stockholders' equity		
Common stock, $0.01 par value, 350,000,000 authorized, 19,983,403 issued and 19,683,032 outstanding at December 31, 2011 and 19,101,588 issued and outstanding at December 31, 2010	0.2	0.2
Additional paid in capital	311.4	296.3
Treasury stock	(5.1)	-
Accumulated deficit	(184.5)	(192.6)
Accumulated other comprehensive loss	(82.0)	(36.5)
Total Tower International, Inc.'s stockholders' equity	40.0	67.4
Noncontrolling interests in subsidiaries	57.5	44.3
Total stockholders' equity	97.5	111.6
Total liabilities and stockholders' equity	$1,397.4	$1,340.2

Consolidated Statement of Cash Flows

TOWER INTERNATIONAL

	Three Months Ended Dec. 31, 2011	Three Months Ended Dec. 31, 2010	Year Ended Dec. 31, 2011	Year Ended Dec. 31, 2010
Cash flows - operating activities				
Net income / (loss)	$ 7.7	$ (19.4)	$ 13.2	$ (28.5)
Non-cash restructuring and asset impairment charges	-	10.0	-	10.0
Deferred income tax provision	0.2	(4.8)	(0.6)	(13.9)
Depreciation and amortization	25.1	28.4	114.6	114.7
Non-cash share-based compensation	3.9	3.0	15.2	3.0
Pension expense, net of contributions	(2.2)	(1.2)	(13.0)	(5.6)
Change in working capital and other operating items	64.8	72.9	(28.8)	40.6
Net cash provided by operating activities	$ 99.5	$ 89.0	$ 100.5	$ 120.4
Cash flows - investing activities				
Cash disbursed for purchases of property, plant and equipment, net	$ (37.5)	$ (44.6)	$ (120.4)	$ (100.5)
Net assets acquired, net of cash acquired	-	-	(22.3)	(16.7)
Net cash used in investing activities	$ (37.5)	$ (44.6)	$ (142.7)	$ (117.2)
Cash flows - financing activities				
Repayments of term debt	$ -	$ -	$ -	$ (3.5)
Repayment of first lien term loan	-	-	-	(414.2)
Preferred unit dividends	-	-	-	(0.1)
Noncontrolling interest dividends	-	-	-	(5.3)
Issuance of senior secured notes	-	-	-	417.2
Retirement of senior secured notes	(7.5)	(26.0)	(42.0)	(26.0)
Proceeds from borrowings	178.2	30.0	682.2	418.2
Repayments of borrowings	(194.0)	(89.9)	(608.8)	(452.3)
Purchase of treasury stock	-	-	(5.1)	-
Financing costs	-	(0.5)	-	(8.4)
Costs associated with initial public offering	-	76.6	-	74.0
Net cash provided by / (used in) financing activities	$ (23.4)	$ (9.9)	$ 26.3	$ (0.2)
Net change in cash and cash equivalents	$ 38.6	$ 34.5	$ (16.0)	$ 3.0
Cash and cash equivalents - beginning of period	96.7	115.0	150.3	149.8
Effect of exchange rate changes on cash and cash equivalents	(0.4)	0.9	0.6	(2.4)
Cash and cash equivalents - end of period	$ 135.0	$ 150.3	$ 135.0	$ 150.3

Non-GAAP Financial Measures

This presentation includes the following non-GAAP financial measures: “Adjusted EBITDA”, “Adjusted EBITDA margin”, “free cash flow” and “net debt.” We define Adjusted EBITDA as net income / (loss) before interest, taxes, depreciation, amortization, restructuring items and other adjustments described in the reconciliations provided in this presentation. Adjusted EBITDA margin represents Adjusted EBITDA divided by revenues. Free cash flow is defined as cash provided by operating activities less cash disbursed for purchases of property, plant and equipment. Net debt represents total debt less cash and cash equivalents. We use Adjusted EBITDA, Adjusted EBITDA margin, free cash flow and net debt as supplements to information provided in accordance with generally accepted accounting principles (“GAAP”) in evaluating our business and they are included in this presentation because they are four of the principal factors upon which our management assesses performance. Reconciliations of these non-GAAP financial measures to the most directly comparable financial measures calculated in accordance with GAAP are set forth below. The non-GAAP measures presented above are not measures of performance under GAAP. These measures should not be considered as alternatives for the most directly comparable financial measures calculated in accordance with GAAP. Other companies in our industry may define these non-GAAP measures differently than we do and, as a result, these non-GAAP measures may not be comparable to similarly titled measures used by other companies in our industry; and (ii) certain of our non-GAAP financial measures exclude financial information that some may consider important in evaluating our performance.

Adjusted EBITDA Reconciliation to GAAP

	2010				2011			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Adjusted EBITDA	**$ 50.7**	**$ 51.7**	**$ 39.1**	**$ 48.7**	**$ 65.7**	**$ 55.6**	**$ 48.9**	**$ 57.4**
Restructuring and asset impairments	(4.1)	(0.6)	(0.3)	(9.3)	(0.5)	(1.2)	(0.5)	(0.5)
Depreciation & amortization	(30.3)	(28.4)	(27.5)	(28.5)	(30.1)	(31.6)	(27.8)	(25.0)
Receivable factoring charges and other	-	(0.2)	(0.1)	(0.1)	(0.1)	(0.1)	-	(0.1)
Acquisition costs	(0.7)	-	-	-	-	(1.1)	-	-
Incentive compensation related to funding events	(0.2)	(0.3)	(5.6)	(5.0)	(4.5)	(4.7)	(4.7)	(4.5)
Premium on retirement of senior secured notes	-	-	-	(1.3)	(0.9)	-	(0.4)	(0.1)
Interest expense, net	(13.6)	(13.7)	(20.3)	(18.3)	(12.3)	(15.9)	(16.7)	(16.3)
(Provision) / benefit for income taxes	(4.1)	(4.3)	3.7	(5.6)	(6.6)	(2.6)	(2.5)	(3.1)
Noncontrolling interest, net of tax	(2.2)	(2.3)	(2.0)	(1.9)	(1.7)	(1.2)	(1.1)	(1.1)
Net income / (loss) attributable to Tower International, Inc.	**$ (4.5)**	**$ 1.9**	**$ (13.0)**	**$ (21.3)**	**$ 9.0**	**$ (2.8)**	**$ (4.8)**	**$ 6.7**

Free Cash Flow Reconciliation to GAAP

	Three Months Ended Dec. 31,		Year Ended Dec. 31,	
	2011	2010	2011	2010
Net cash provided by operating activities*	$ 99.5	$ 89.0	$ 100.5	$ 120.4
Cash disbursed for purchases of PP&E, net*	(37.5)	(44.6)	(120.4)	(100.5)
Free cash flow	$ 62.0	$ 44.4	$ (19.9)	$ 19.9

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*From GAAP Consolidated Statement of Cash Flows

Certain Items Included in Net Income / (Loss)

	Three Months Ended Dec. 31, 2011	Three Months Ended Dec. 31, 2010	Year Ended Dec. 31, 2011	Year Ended Dec. 31, 2010
Income / (expense) items included in net income / (loss), net of tax:				
Selling, general and administrative expenses				
Incentive compensation related to funding events	$ (4.4)	$ (4.8)	$ (17.5)	$ (10.9)
Acquisition costs	-	-	(1.1)	(0.7)
Interest expense				
Acceleration of the amortization of debt issue costs and OID	(0.3)	(1.2)	(1.8)	(6.6)
Settlement of value added tax audit in Brazil	-	-	2.8	-
Restructuring expense				
Asset impairments	-	(7.3)	-	(9.1)
Adjustment of lease liability	-	-	0.8	-
Sale of closed facilities	-	(2.3)	-	(1.7)
Other income				
Debt repurchase	(0.1)	(1.3)	(1.3)	(1.3)
Provision for income taxes				
Reversal of South Korean valuation allowance	-	-	-	7.8
Tax effect of losses on pension and interest rate swaps	-	-	-	(2.0)
Tax law and tax election changes	-	-	1.4	-
Total items included in net income / (loss)	$ (4.8)	$ (16.9)	$ (16.7)	$ (24.5)
Net income / (loss) attributable to Tower International, Inc.	$ 6.7	$ (21.3)	$ 8.1	$ (36.9)
Less: Preferred unit dividends	-	-	-	(10.7)
Income / (loss) available to common shareholders	$ 6.7	$ (21.3)	$ 8.1	$ (47.6)
Memo: Average shares outstanding (Mils.)				
Basic	19.7	18.0	19.4	13.9
Diluted	20.2	18.0	20.1	13.9
Income / (loss) per share (GAAP)				
Basic	$ 0.34	$ (1.18)	$ 0.42	$ (3.43)
Diluted	0.33	(1.18)	0.40	(3.43)
Diluted adjusted income / (loss) per share (non-GAAP)*	0.57	(0.24)	1.23	(1.67)

* Excludes the certain items shown above

Industry Production Volume (Jan. IHS)

(Vehicles in millions)

	Q1	Q2	Q3	Q4	Full Year
2012					
Europe	4.7	4.8	4.1	4.8	18.4
Korea	1.2	1.2	1.1	1.2	4.6
China	4.0	4.4	4.2	4.6	17.2
North America	3.6	3.5	3.3	3.4	13.9
Brazil	0.8	0.8	0.9	0.8	3.3
Total Tower Markets	14.3	14.7	13.6	14.9	57.4
2012 B/(W) Than 2011					
Europe	(12) %	(10) %	(10) %	(1) %	(8) %
Korea	9	(2)	1	(2)	1
China	(3)	18	10	6	7
North America	7	13	4	0	6
Brazil	(1)	3	5	15	5
Total Tower Markets	(3) %	4 %	1 %	2 %	1 %