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## ArvinMeritor divests additional light vehicle chassis business

Thursday, 02 Jul, 2009

ArvinMeritor Inc announced that it has reached agreement to divest another one of its light vehicle chassis businesses, bringing the total number of units divested in 2009 to three. It reached a definitive agreement to sell its Gabriel Ride Control Products North America business to OpenGate Capital.

The company noted that the sale of the US portion of Gabriel Ride Control Products North America has been completed. The closing of the transaction for the subsidiary in Mexico will be completed once the license agreements and pending permits have been finalized, which the company expects will occur within two months. During the time that final approvals are in process, the business will continue to serve its customers and operate as usual.

The sale of ArvinMeritor's Gabriel Ride Control Products North America business, along with the divestitures of Meritor Suspension Systems Company and Gabriel de Venezuela that were announced last week, largely completes the divestiture of Chassis Systems.

Mr Chip McClure chairman, CEO & president of ArvinMeritor Inc said that "The sale of another one of our chassis businesses is further evidence that we are able to execute our strategy to refocus the company on the commercial vehicle business even in a difficult environment. Selling the Gabriel Ride Control Products North America business, combined with the divestitures of MSSC and Gabriel de Venezuela, better positions us to achieve our long term strategic objective to concentrate on the commercial vehicle on and off highway market segments for both original equipment manufacturers and aftermarket customers."

With the sale of Gabriel Ride Control Products North America, ArvinMeritor Inc have now divested 87% of its chassis operations based on 2008 value added sales.

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