Citi Small / Mid Cap Conference

Las Vegas

November 16, 2011

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, forecasted 2011 revenue, Adjusted EBITDA and free cash flow, new business in the pipeline, industry volume, net steel recovery in the fourth quarter of 2011, outlook for select key drivers in 2012, potential profitable growth in 2013, directional outlook for 2013 with respect to revenues, Adjusted EBITDA and free cash flow 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 presentation 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 affect (and in some cases have affected) our actual results and could cause such 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;
- our ability to operate non-automotive businesses;
- our ability to integrate acquired businesses;
- our customers' ability to obtain equity and debt financing for their businesses;
- our dependence on our largest customers;
- significant recalls experienced by our customers;
- pricing pressure from our customers;
- potential operating inefficiencies resulting from OEM production volatility;
- work stoppages or other labor issues affecting us or our customers or suppliers;
- risks associated with our non-U.S. operations, including foreign exchange risks and economic uncertainty;
- our ability to integrate acquired businesses;
- costs or liabilities relating to environmental and safety regulations; and
- any increase in the expense and funding requirements of our pension and other postretirement benefits.

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

Outline

1. About Tower

2. Game Plan - - and how we're tracking since IPO

3. Value perspective

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.

The Sector and Our Competitors

Our Industry Sector

Auto Stamping

OEMS
(est. 60%)

Suppliers
(est. 40%)

Potential above-market growth from increased outsourcing.

Our Supplier Competitors

Magna

Gestamp (Private, Spanish)

Tower

Benteler (Private, German)

Magnetto (Private, Italian)

Martinrea

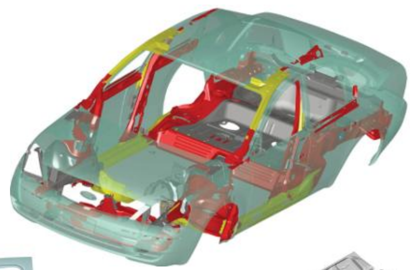
Hundreds of medium and smaller regional competitors

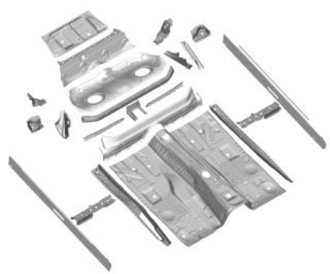
Potential above-market growth from increased global vehicle programs and supplier rationalization.

Broad Product Capability

Body Structure and Assemblies

- Basic upper large body structures of the vehicle such as body pillars, roof rails, side sills and IP Beams.
- Class A surfaces - exposed sheet metal components such as body sides, pick-up box sides, door and roof panels.





Chassis

- Lower structure of vehicle including full frames (pick-up and SUV).
- Sub frames, cradles, cross members and trailing axles.

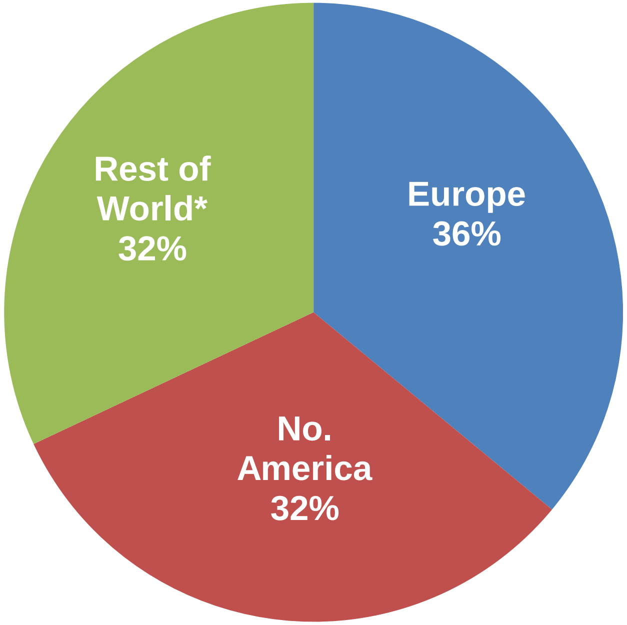


Excellent Geographic Diversification

TOWER INTERNATIONAL

Regional Sales Mix

(2010 Percent of Vehicle Revenue)



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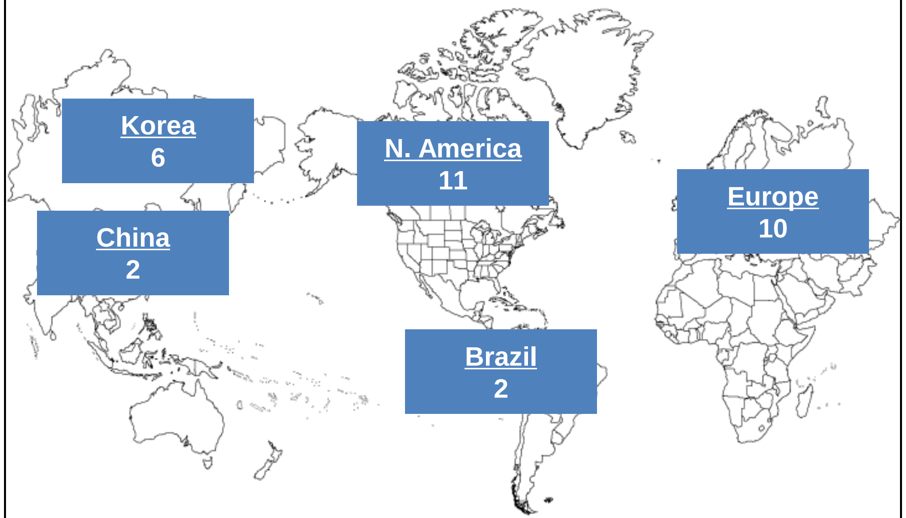
*Korea 14%, **Brazil 10%, China 8%**

Tower's Footprint

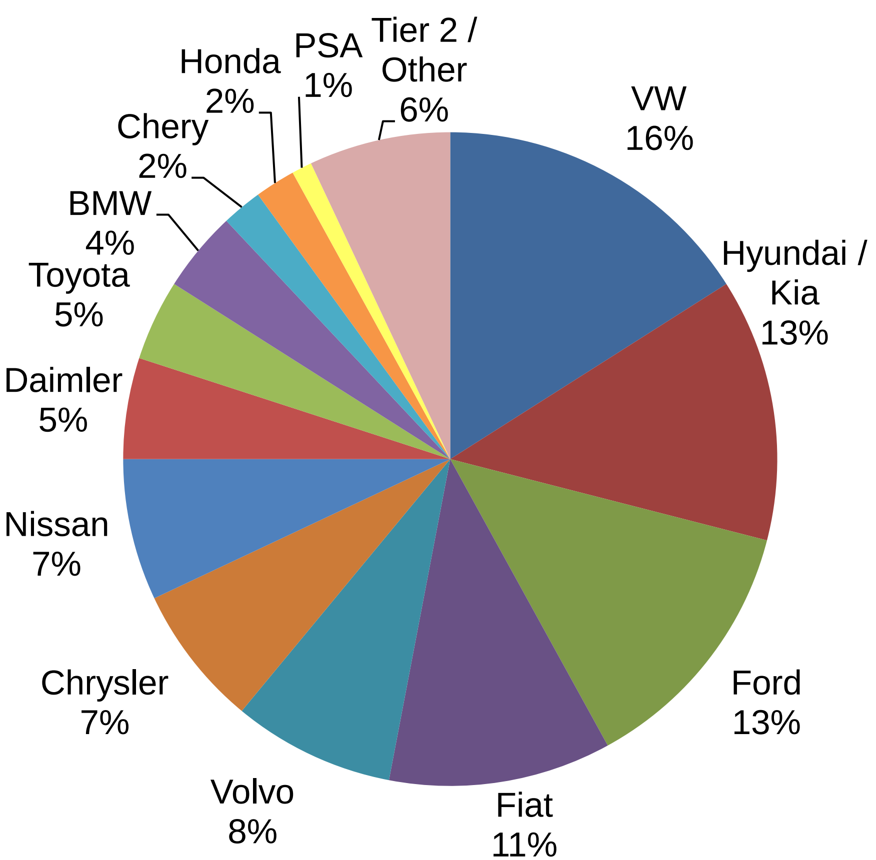
(Manufacturing Locations – Year End 2010)



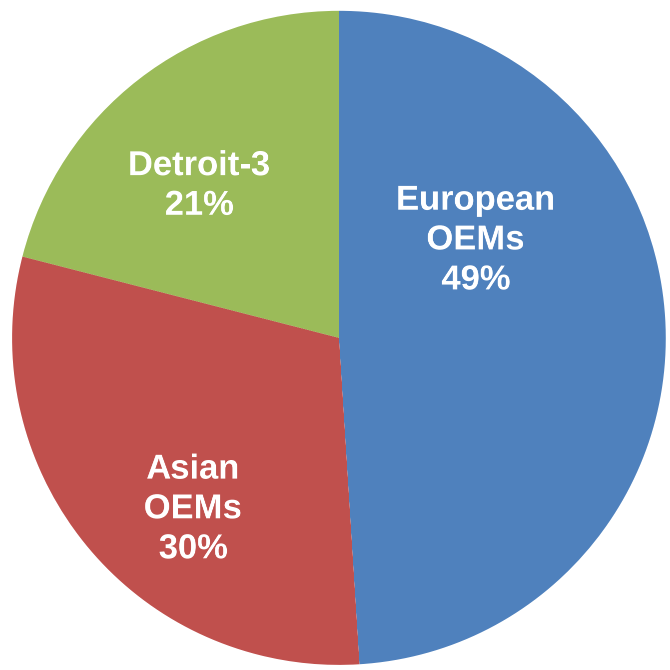
Excellent Customer Diversification

(2010 percent of revenue)

By Company



By Customer Group



Game Plan

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

2. **Capitalize over time on opportunities beyond “industry recovery”.**
   A. Further reductions in leverage;
   B. Above-average secular growth in China and Brazil;
   C. Opportunistic, accretive acquisitions (“cheap and patient”);
   D. Opportunities in adjacent markets (e.g., defense and aero, solar).

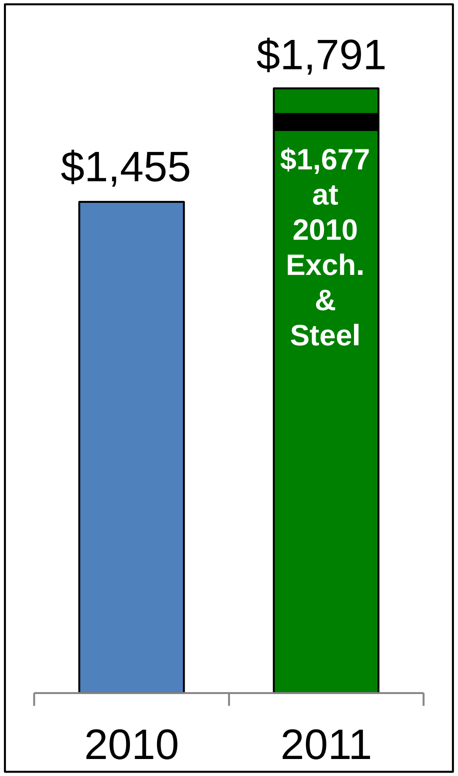
Game Plan:

1. **Consistently deliver solid and predictable results.**

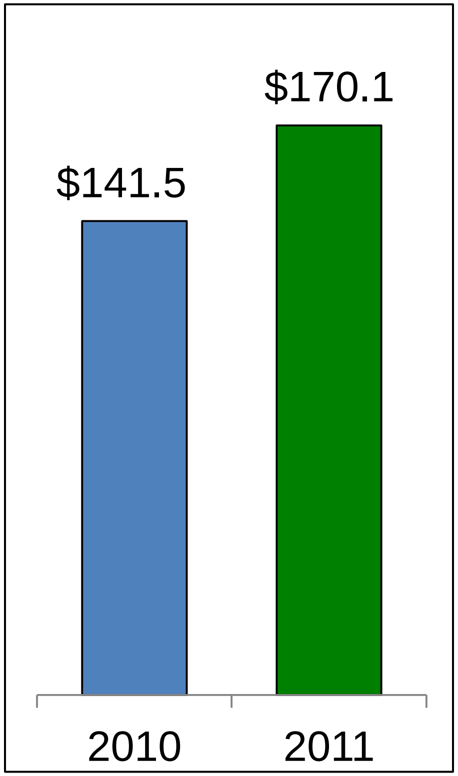
Total Company
YTD Financials - - 2011 vs. 2010

(in $ millions)

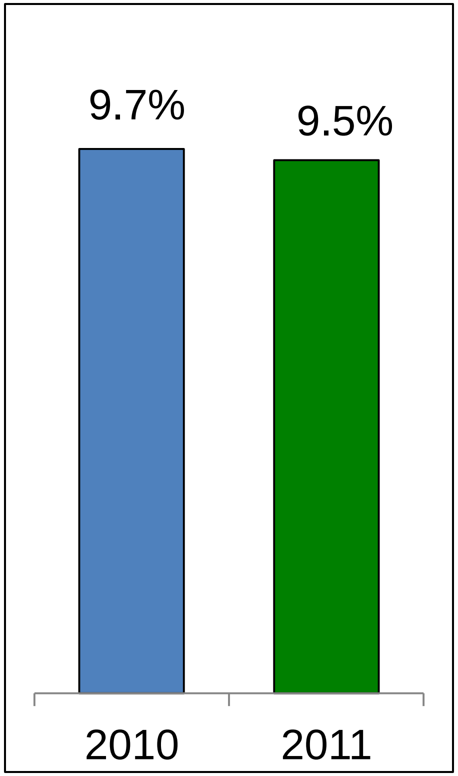
Revenue



Adjusted EBITDA



Adjusted EBITDA Margin

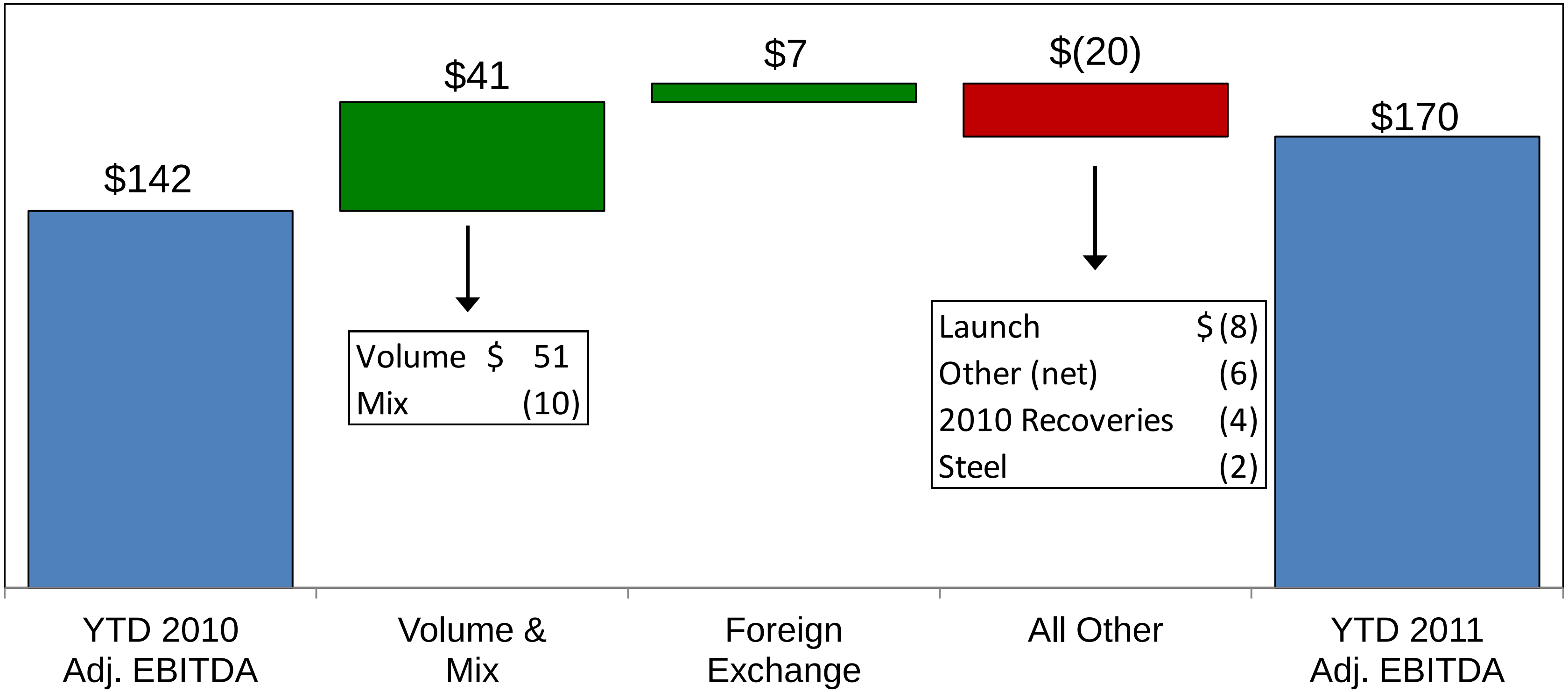


- **YTD 2011 revenue was $1,791M. Excluding changes in exchange rates and steel pricing, revenue was up 15% from YTD 2010.**
- **Adjusted EBITDA was $170.1M, up about $29M or 20%, for an Adjusted EBITDA margin of 9.5%.**
  - **Absolute margin is appropriately strong. The decline vs. a year ago reflected in large part the timing of cost factors, as explained on the next slide.**

See Appendix for comments regarding non-GAAP financial measures.

Total Company
YTD 2011 Adjusted EBITDA Compared With 2010

(in $ millions)



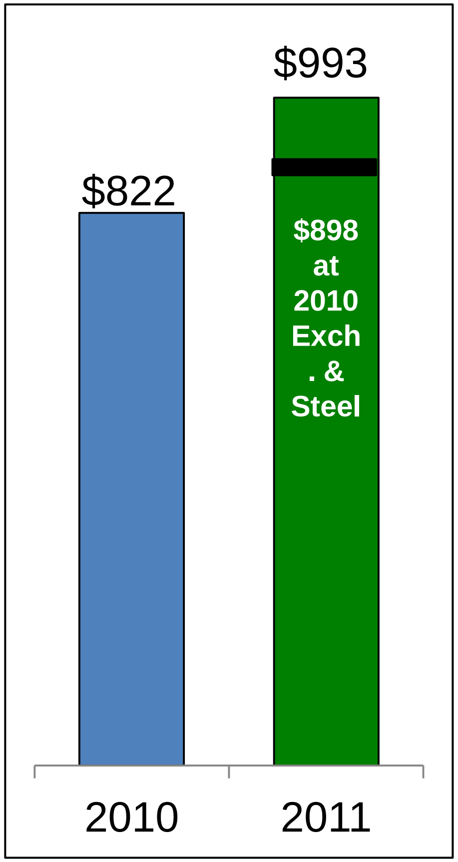
- **Compared with YTD 2010, volume, mix, and exchange improved YTD 2011 Adjusted EBITDA by $48M.**
  - **Higher volume was partially offset by less-favorable mix (e.g., frame vehicles and "2nd generation" new models).**
- **The change in other factors was unfavorable by $20M, mainly explained by launch costs to support the timing of customers' new products.**

See Appendix for comments regarding non-GAAP financial measures.

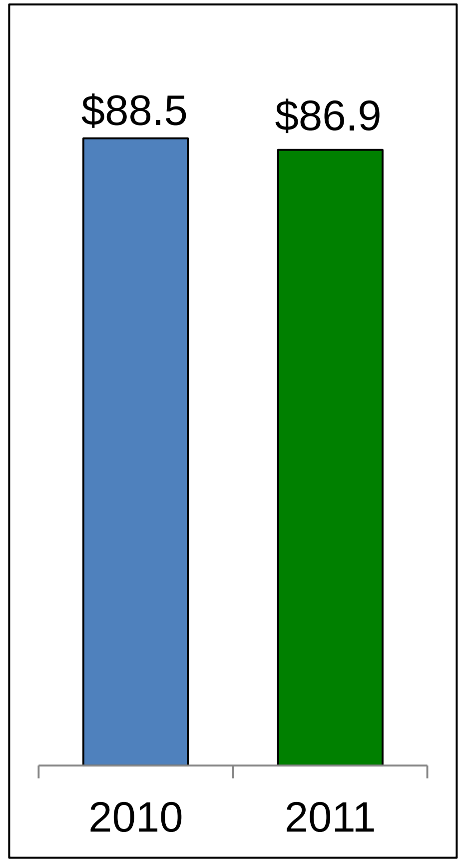
International Segment
YTD Financials - - 2011 vs. 2010

(in $ millions)

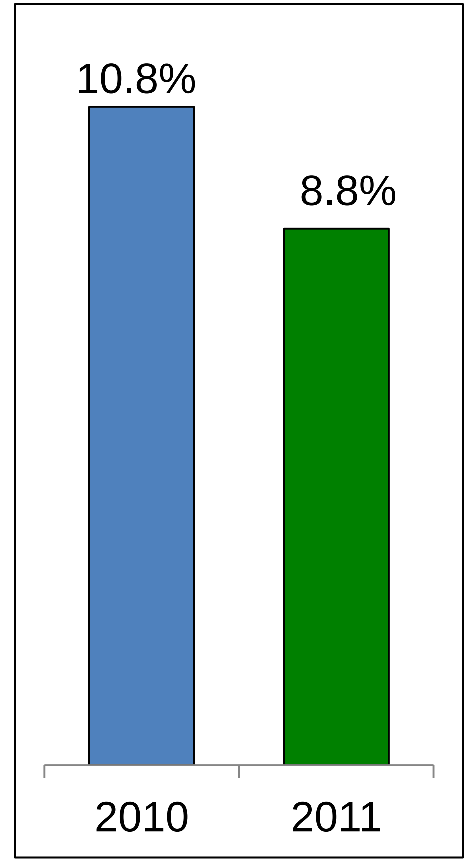
Revenue



Adjusted EBITDA



Adjusted EBITDA Margin



Margin in the International segment (Europe and Asia) is still relatively strong.

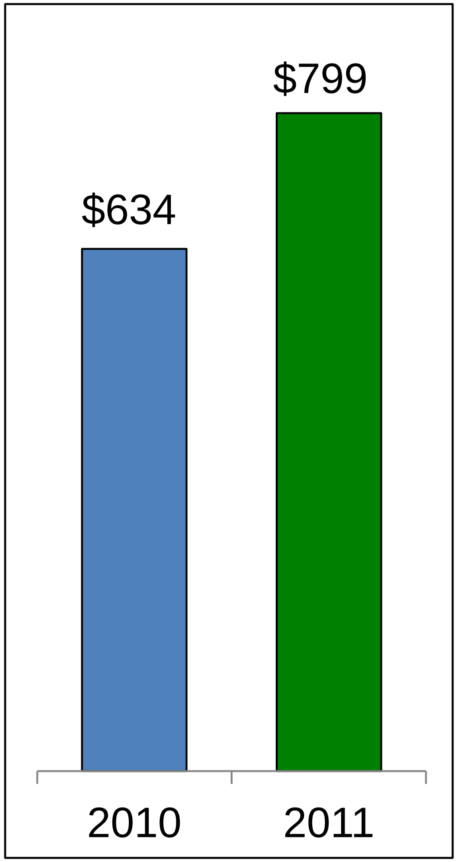
– **The decline from a year ago includes launch timing and also the anticipated ongoing decline in previous above-norm margins in China.**

See Appendix for comments regarding non-GAAP financial measures.

Americas Segment
YTD Financials - - 2011 vs. 2010

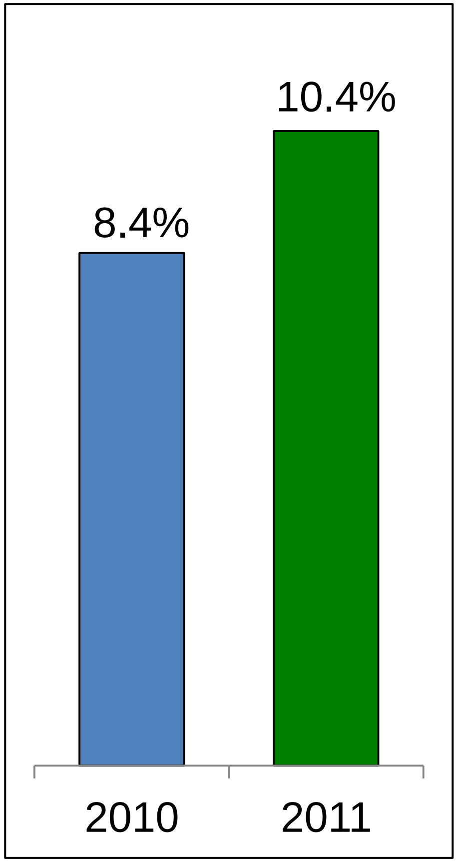
(in $ millions)

Revenue



Adjusted EBITDA

Adjusted EBITDA Margin



With the industry partial recovery, our Americas profitability has recovered, and Tower is now demonstrating good global earnings balance.

See Appendix for comments regarding non-GAAP financial measures.

Industry Production Outlook (October IHS)

TOWER INTERNATIONAL

(unit millions)

	Q1	Q2	Q3	Q4	Full Year
2011					
Europe	5.3	5.3	4.5	4.8	20.0
Korea	1.1	1.2	1.1	1.1	4.5
China	4.1	3.7	3.8	4.4	16.0
North America	3.4	3.1	3.1	3.3	12.9
Brazil	0.8	0.8	0.8	0.8	3.2
Total Tower Markets	14.7	14.1	13.3	14.5	56.7
2011 B/(W) Than 2010					
Europe	14 %	7 %	6 %	(1) %	6 %
Korea	15	9	8	(1)	8
China	13	7	13	4	9
North America	17	1	4	12	8
Brazil	4	3	1	(2)	1
Total Tower Markets	14 %	5 %	7 %	3 %	7 %

- **IHS presently projects industry production increases YTD around 7% in Tower's markets.**
  - **While there is risk to 2012 production volumes, we believe the full year volume outlook remains overall positive vs. 2010.**

Updated / Improved Outlook for 2011

(in $ millions)

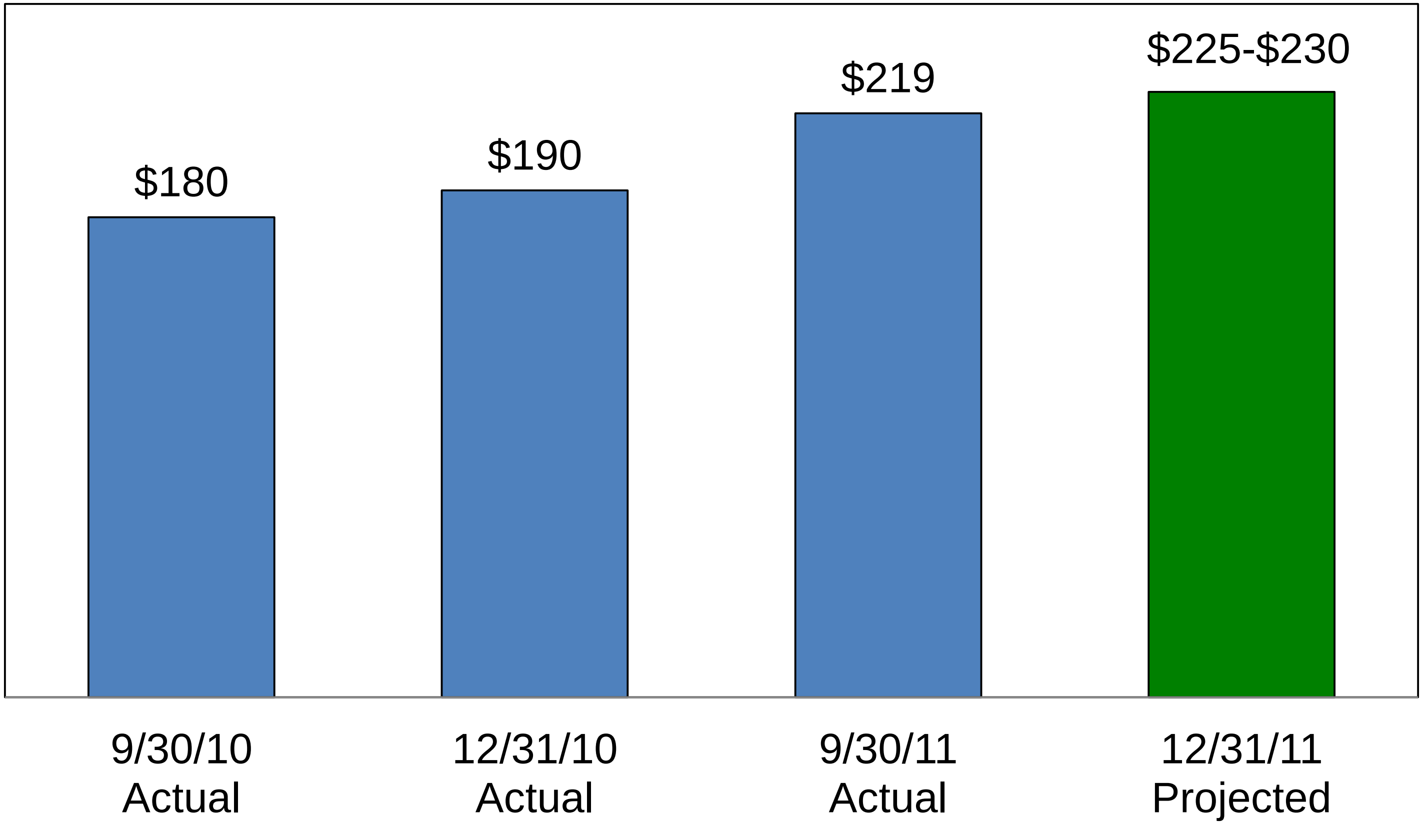
	Prior	Present
• Adjusted EBITDA	$215 - $225	$225 - $230
• Revenue	$2,300 - $2,350	$2,350 - $2,400
• Free Cash Flow		
– Excluding customer tooling	N/A	≈ Breakeven
– Including customer tooling	N/A	$ (30)

We are further increasing our outlook for 2011 Adjusted EBITDA, to $225-$230 million (up about 20% from $190 million in 2010).

See Appendix for comments regarding non-GAAP financial measures.

Continuing Momentum in Adjusted EBITDA

(Last 12 months in $ millions)



Our increased guidance for full year 2011 Adjusted EBITDA includes projected further year-over-year improvement in the fourth quarter, continuing the meaningful positive trend since Tower's IPO last fall.

See Appendix for comments regarding non-GAAP financial measures.

Preliminary Outlook for Select 2012 Key Drivers

TOWER INTERNATIONAL

	Compared with 2011		
	Favorable	**Unfavorable**	**Preliminary Overall Assessment**
Revenue			
• Industry Production	No. America	Europe?	**Flat to slightly positive**
• Sales Backlog	Business wins	Customer phase-outs (e.g., Ranger, Dakota)	
• Other	Defense & Aero	Forex translation?	
Other Key EBITDA Drivers	Launch cost	Vehicle mix (e.g., NoAm frames, Europe off-load?) 2011 end of customer vol. reimbursement ($7M) Forex translation?	**Negative**
Other Key Cash Flow Drivers	Customer tooling	Capex (e.g., China) Pension (up $5-$10M)	**≈ Flat**

Based on a preliminary planning view of roughly net neutral volume vs. 2011 (e.g., industry up in NoAm, down in Europe), Tower's 2012 results could be roughly consistent with 2011.

– **If volumes turn out to be about flat in 2012, we would consider this a manageable "transition year" to further profitable growth in 2013+.**

Present Directional Outlook for 2013

TOWER INTERNATIONAL

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

At this point in time, the Company believes that strong business wins since the IPO and growth-oriented investment in 2011 and 2012 set the stage for significant pay-off in 2013 revenue, Adjusted EBITDA, and free cash flow.

See Appendix for comments regarding non-GAAP financial measures.

Game Plan:

2A. Reduce leverage over time.

Improved and Manageable Net Debt and Leverage

(in $ millions)

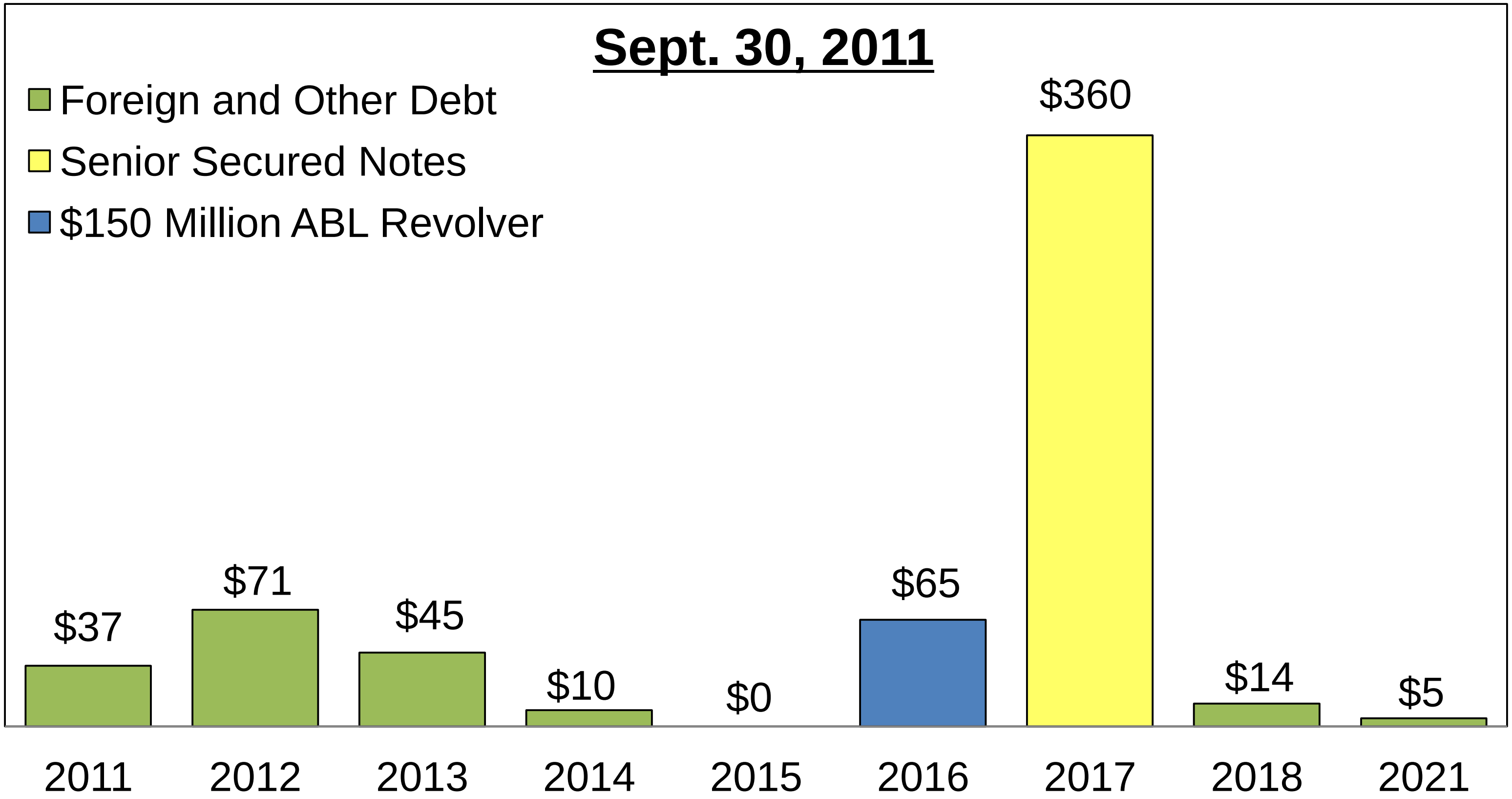
	Sept. 30, 2010	Sept. 30, 2011	Memo: Target Leverage
Net Debt			
Cash	$ 115	$ 97	
Gross Debt	(643)	(607)	
Net Debt	$ (528)	$ (510)	
Debt-to-LTM Adj. EBITDA			
Gross	3.6X	2.8X	1.5X
Net	2.9	2.3	1.0

Net debt and leverage have improved significantly since last fall's IPO.

See Appendix for comments regarding non-GAAP financial measures.

No Pressing Debt Maturities

(in $ millions)

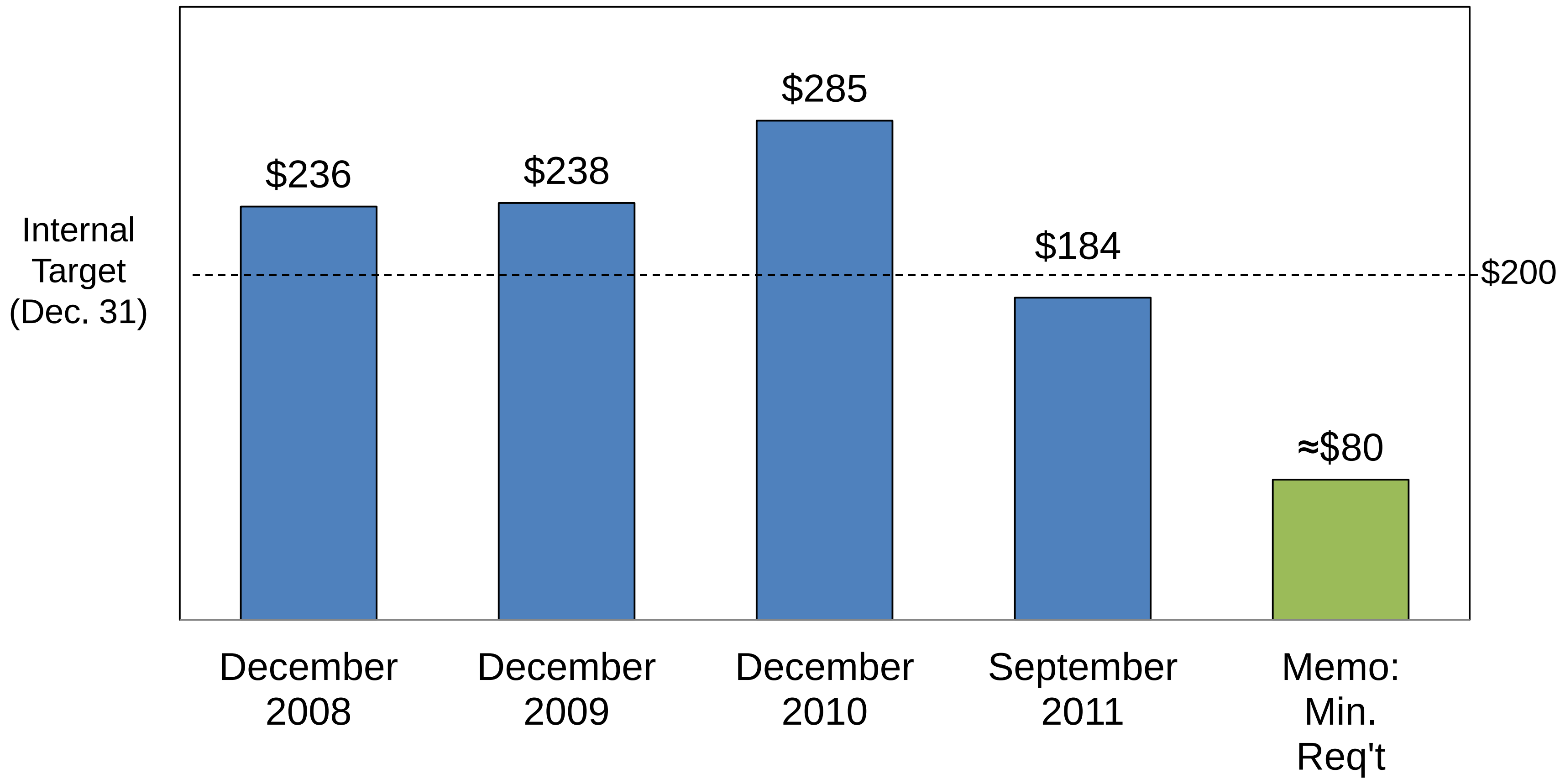


We have no significant debt maturities for the next several years.

- **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.**

Good Liquidity

(in $ millions)



Liquidity remains strong, well in excess of our minimum operating requirements and our internal target.

– Liquidity held up well during the 2008-2009 major auto recession.

Game Plan:

2B. Capitalize on above-average secular growth in China and Brazil.

Aggressively Building Our Positions In China and Brazil

China:

	As of 2010:	Additions:
Factories:	Changchun Wuhu	Dalian Chengdu Changchun (Expansion) Xiangtan DIT JV
Customers:	FAW/VW Chery	Fiat / Chrysler Geely

Brazil:

	As of 2010:	Additions:
Factories:	Arujá Betim	Contagem
Customers:	Fiat VW, Honda	

China Profitable Growth Action - - First Quarter 2011

- Existing JV plant in Changchun is at capacity.
  - Main customer is FAW-VW, also Toyota.
  - Have had to increase our outsourcing to keep up with customer growth.
  - Strongly encouraged by FAW to add permanent capacity.

- Initial plan includes capital expenditures of $15M (about half in 2011) for a small second factory (plus land for further potential expansion).
  - This investment is additive to our 2011 Plan; it will be funded by existing JV cash.

- Start of production: Q1 2013

- Initial added revenue: Anticipated $20-$30M per year by 2014-15, and will be positioned for potential further growth in Changchun.

China Profitable Growth Action - - Second Quarter 2011

- Tower has been awarded significant business to support Fiat's first production operation in China (SOP: Second Half 2012).
  - Projected average annual revenue: $35M
  - Projected capital expenditures: $20M
  - Fiat has ambitious growth plans (Fiat and Chrysler vehicles), and Tower will be well-positioned to participate in that further growth.

- We also have reached agreement with DIT, a key supplier to Geely, to form a JV.
  - Subject to approval by Chinese authorities; potential closing late Q3/early Q4.
  - 51% Tower, 49% DIT.
  - Includes DIT's existing plant and business with Geely (approx. $20M-$30M annual revenue).
  - Will add second plant nearby to support the Fiat program discussed above.

Adding two new customers (Fiat and Geely) further strengthens and diversifies Tower's presence in the high-growth China market.

Brazil Profitable Growth Action
Third Quarter - - 2010

- Existing plant in Betim is at capacity.
  - Main customer is Fiat.
  - New Fiat Palio business award requires additional capacity.

- We are leasing an additional manufacturing plant near our existing facility in Betim to support this new business.

- Start of production: Q4 2011

- Initial added revenue: Anticipated $30 - $40 million per year

- Projected capital expenditures: $10 million

Game Plan:

2C. Opportunistic, accretive acquisitions ("cheap and patient").

Acquisition of Assets of W Industries - - Tower Defense & Aerospace

TOWER INTERNATIONAL

- Bolt-on acquisition of assets of financially-distressed but operationally proven supplier of heavy-gauge complex components, structures, and tooling fixtures for the defense, aerospace, and industrial markets.
  - Complementary skills create uniquely capable supplier.
- **Select existing customers:**
  - Defense: AM General, General Dynamics
  - Aerospace: Spirit Aerosystems, Pacifica Engineering
  - Industrial: Tenneco
- **Preliminary financial outlook (in $ millions):**

	2011 Q2-Q4	2012	Potential 2014
Revenue	$25-$40	$50-$100	$150-$250
Adj. EBITDA	≈ 0	5-10	15-35
Free Cash Flow	≈ 0	Positive	10-30

- **Acquisition cost:** Est. $29M (includes $7M working capital)
  - Q1 2011 $11M, Q2 $12M, Q3+ $6M
- **Assets acquired:** Working capital $5-$10M, PP&E $30M (NBV - - prior to purchase accounting)
  - Existing assets can support est. annual revenue of $200-$250M.
- **Leadership:** Mike Rajkovic, Tower COO, adds duties as President, Tower Defense & Aerospace.
  - Support includes Nick Chabraja, Tower Chairman and former Chmn. & CEO, General Dynamics.

The bolt-on acquisition fits Tower's game plan.
- **Modest acquisition cost and decent value - - exclusive of synergies.**
- **With big potential upside: revenue growth with good margins and good free cash flow conversion in a market adjacent to auto.**

Game Plan:

2D. Opportunities in adjacent markets (defense and aero; solar)

Solar Status

- A definitive outcome with prospective customers on potential solar revenue has yet to be reached.

- No additional capital has been committed to solar.
  - If/when we do make a material investment, it will be for program(s) that have secured customer funding.

- We are not "counting on" the addition of solar business.
  - It could, however, provide a further boost to 2013+ revenue (≈ $100M).

Game Plan

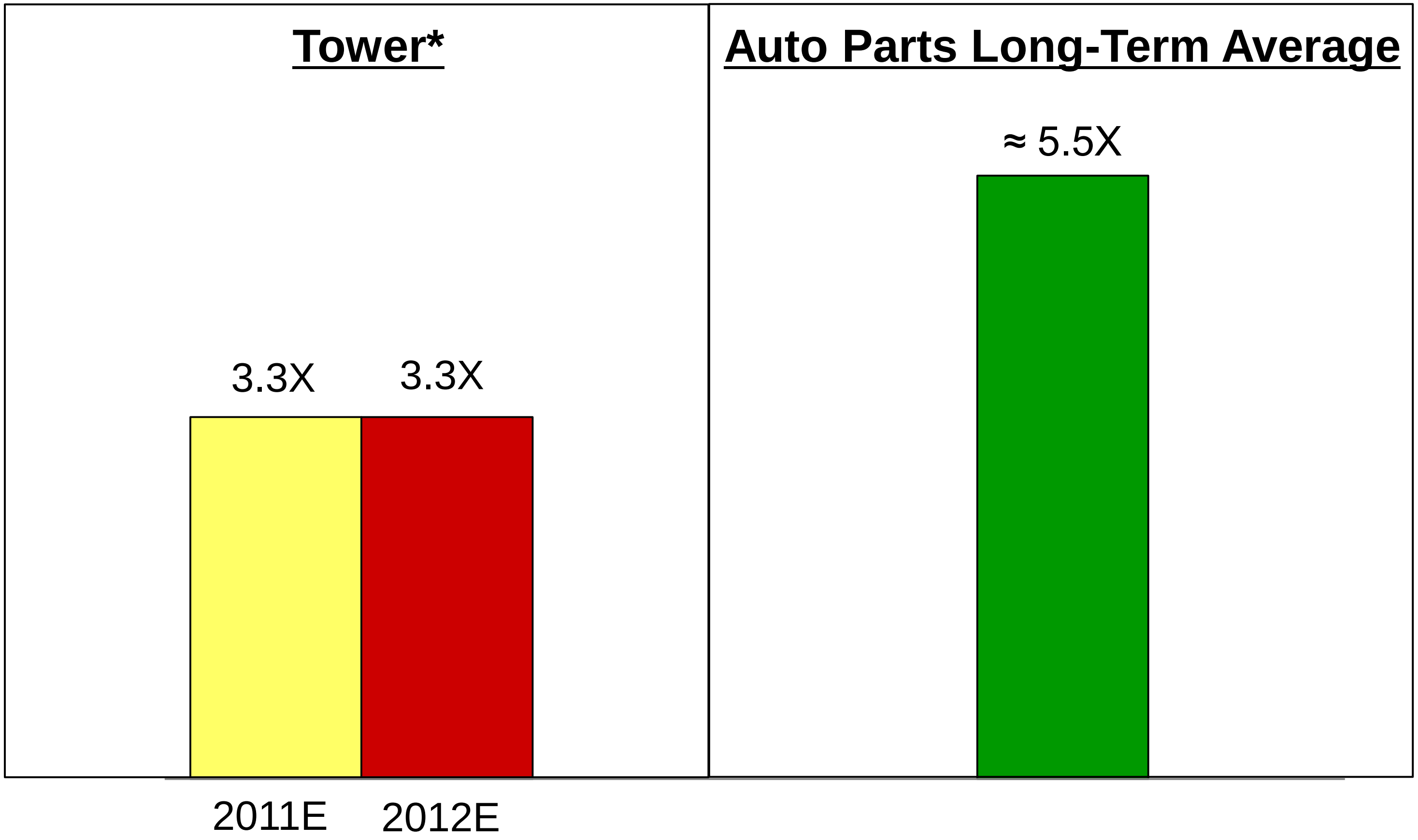
1. **Consistently deliver solid and predictable results.**
   – Adjusted EBITDA and free cash flow that are appropriate for whatever volume scenario unfolds.
   - - Growing Adjusted EBITDA as volume recovers.

2. **Capitalize over time on opportunities beyond "industry recovery".**
   – Further reductions in leverage;
   – Above-average secular growth in China and Brazil;
   – Opportunistic, accretive acquisitions ("cheap and patient");
   – Opportunities in adjacent markets (e.g., defense and aero, solar).

Tower's game plan is balanced and executable.
– **Growth is achievable, our customer and geographic diversification provide ongoing risk protection, and we have good liquidity and an absence of pressing debt maturities.**
– **Cash flow and the balance sheet are of equal ongoing importance to Tower's leadership, and we have demonstrated (e.g., during the 2008-2009 major recession and since our 2010 IPO) that we are focused and disciplined and will not "bet the Company".**

Value Perspective

(Enterprise Value / EBITDA Multiple)



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* Source: Itay Michaeli, Citibank

For Tower, each 1X EBITDA multiple represents about $10 per share of stock price.

Appendix

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 net cash provided by or used in 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. In addition, certain of our non-GAAP financial measures exclude financial information that some may consider important in evaluating our performance.

Income Statement

(in $ millions)

	Three Months Ended Sept. 30, 2011	Three Months Ended Sept. 30, 2010	Nine Months Ended Sept. 30, 2011	Nine Months Ended Sept. 30, 2010
Revenues	$ 589.0	$ 474.6	$ 1,791.3	$ 1,455.5
Cost of sales	529.3	429.8	1,603.4	1,301.8
Gross profit	59.7	44.9	187.9	153.6
Selling, general and administrative expenses	42.1	38.1	119.2	103.1
Amortization expense	1.2	0.8	3.4	2.4
Restructuring and asset impairment charges, net	0.5	0.3	2.1	5.0
Operating income	15.8	5.6	63.2	43.2
Interest expense	17.0	20.6	45.6	48.4
Interest income	0.3	0.3	0.8	0.9
Other expense	0.4	-	1.2	-
Income / (loss) before provision for income taxes	(1.2)	(14.7)	17.2	(4.4)
Provision / (benefit) for income taxes	2.5	(3.7)	11.7	4.6
Net income / (loss)	(3.8)	(11.0)	5.4	(9.0)
Less: Net income attributable to the noncontrolling interests	1.1	2.0	4.0	6.5
Net income / (loss) attributable to Tower International, Inc.	$ (4.8)	$ (13.0)	$ 1.4	$ (15.6)
Less: Preferred unit dividends	$ -	$ (2.1)	$ -	$ (10.7)
Income / (loss) available to common shareholders	$ (4.8)	$ (15.1)	$ 1.4	$ (26.3)

Balance Sheet

TOWER INTERNATIONAL

(in $ millions)

	Sept. 30, 2011	Dec. 31, 2010
ASSETS		
Cash and cash equivalents	$ 96.7	$ 150.3
Accounts receivable, net of allowance of $4.6 and $1.7	362.3	297.1
Inventories	91.3	73.2
Deferred tax asset - current	11.4	12.4
Assets held for sale	8.0	8.2
Prepaid tooling and other	71.8	57.8
Total current assets	641.5	599.0
Property, plant and equipment, net	632.9	627.5
Goodwill	66.1	66.3
Deferred tax asset - non-current	15.3	17.4
Other assets, net	29.3	30.0
Total assets	$1,385.1	$1,340.2
LIABILITIES AND STOCKHOLDERS' EQUITY		
Short-term debt and current maturities of capital lease obligations	$ 113.7	$ 109.8
Accounts payable	372.9	366.8
Accrued liabilities	124.5	132.6
Total current liabilities	611.0	609.2
Long-term debt, net of current maturities	479.9	432.7
Obligations under capital leases, net of current maturities	13.4	15.6
Deferred tax liability - non-current	9.7	12.7
Pension liability	64.2	76.4
Other non-current liabilities	83.8	81.9
Total non-current liabilities	651.0	619.3
Total liabilities	1,262.1	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 September 30, 2011 and 19,101,588 issued and outstanding at December 31, 2010	0.2	0.2
Additional paid in capital	307.6	296.3
Treasury stock	(5.1)	-
Accumulated deficit	(191.2)	(192.6)
Accumulated other comprehensive loss	(38.2)	(36.5)
Total Tower International, Inc.'s stockholders' equity	73.3	67.4
Noncontrolling interests in subsidiaries	49.7	44.3
Total stockholders' equity	123.0	111.6
Total liabilities and stockholders' equity	$1,385.1	$1,340.2

Adjusted EBITDA Reconciliation to GAAP

(in $ millions)

	2010				2011			LTM		
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Sept. 30, 2010	Dec. 31, 2010	Sept. 30, 2011
Adjusted EBITDA	**$ 50.7**	**$ 51.7**	**$ 39.1**	**$ 48.7**	**$ 65.7**	**$ 55.6**	**$ 48.9**	**$ 179.6**	**$ 190.2**	**$ 218.9**
Restructuring and asset impairments	(4.1)	(0.6)	(0.3)	(9.3)	(0.5)	(1.2)	(0.5)	(17.5)	(14.3)	(11.5)
Depreciation & amortization	(30.3)	(28.4)	(27.5)	(28.5)	(30.1)	(31.6)	(27.8)	(118.2)	(114.7)	(118.0)
Receivable factoring charges and other	-	(0.2)	(0.1)	(0.1)	(0.1)	(0.1)	-	(0.5)	(0.4)	(0.3)
Acquisition costs	(0.7)	-	-	-	-	(1.1)	-	(0.7)	(0.7)	(1.1)
Incentive compensation related to funding events	(0.2)	(0.3)	(5.6)	(5.0)	(4.5)	(4.7)	(4.7)	(6.1)	(11.1)	(18.9)
Premium on retirement of senior secured notes	-	-	-	(1.3)	(0.9)	-	(0.4)	-	(1.3)	(2.6)
Interest expense, net	(13.6)	(13.7)	(20.3)	(18.3)	(12.3)	(15.9)	(16.7)	(64.0)	(65.9)	(63.2)
(Provision) / benefit for income taxes	(4.1)	(4.3)	3.7	(5.6)	(6.6)	(2.6)	(2.5)	1.8	(10.3)	(17.3)
Noncontrolling interest, net of tax	(2.2)	(2.3)	(2.0)	(1.9)	(1.7)	(1.2)	(1.1)	(8.9)	(8.4)	(5.9)
Net income / (loss) attributable to Tower International, Inc.	**$ (4.5)**	**$ 1.9**	**$ (13.0)**	**$ (21.3)**	**$ 9.0**	**$ (2.8)**	**$ (4.8)**	**$ (34.5)**	**$ (36.9)**	**$ (19.9)**