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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 for revenue, Adjusted EBITDA , earnings per share, and free cash flow. 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. Please see our reports filed with the SEC for a list of risk factors.

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

Intended Key Take-Aways

- Growth prospects are roughly in line with industry.
- Adjusted EBITDA margin approximates sector median.
- Free cash flow yield presents significant opportunity to generate shareholder value.
- Leverage is very manageable, there are no pressing debt maturities, and liquidity is good.
- Potential re-fi opportunity in 2014 could provide significant further boost to free cash flow and EPS.
- Strong track record of delivering results.
- Present enterprise value multiple is significantly below sector median.

See Appendix for comments regarding non-GAAP financial measures.

Growth Prospects Roughly In Line With Industry

- Demonstrated ability to win net new-revenue backlog of about $100 million per year (equal to about 5% of present revenue).
  – Net new business has reflected combination of new OEM models, OEM outsourcing, and conquest wins/share gains.

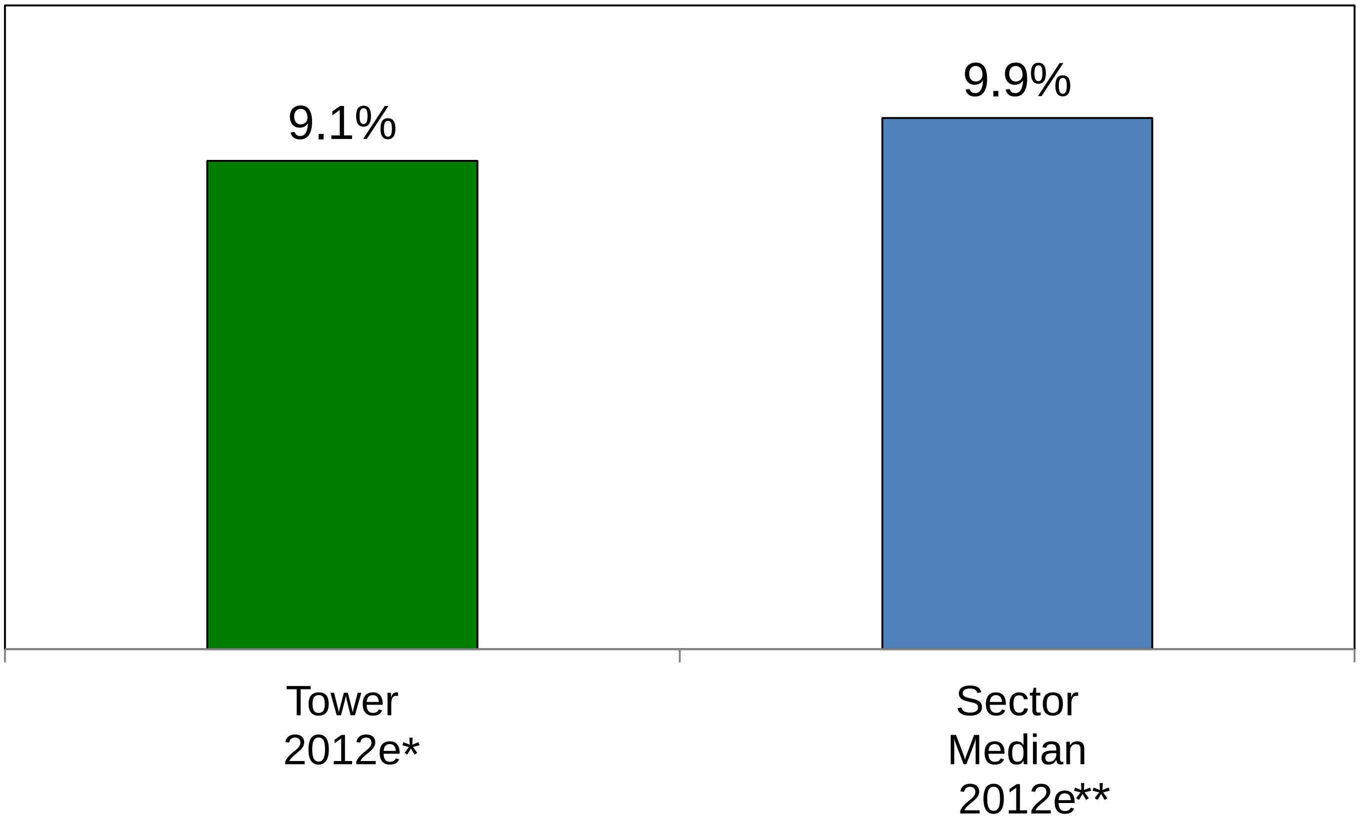
- About 20% of company revenue is in secular growth markets of China and Brazil.

Potential Upside Growth Opportunity

- We believe Tower will also be able to achieve meaningful additional growth through accretive acquisitions and entering new growth markets when it can access reasonably priced capital.

See Appendix for comments regarding non-GAAP financial measures.

Adjusted EBITDA Margin Approximates Sector Median



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* Source: Tower guidance
**Source: JPM estimate

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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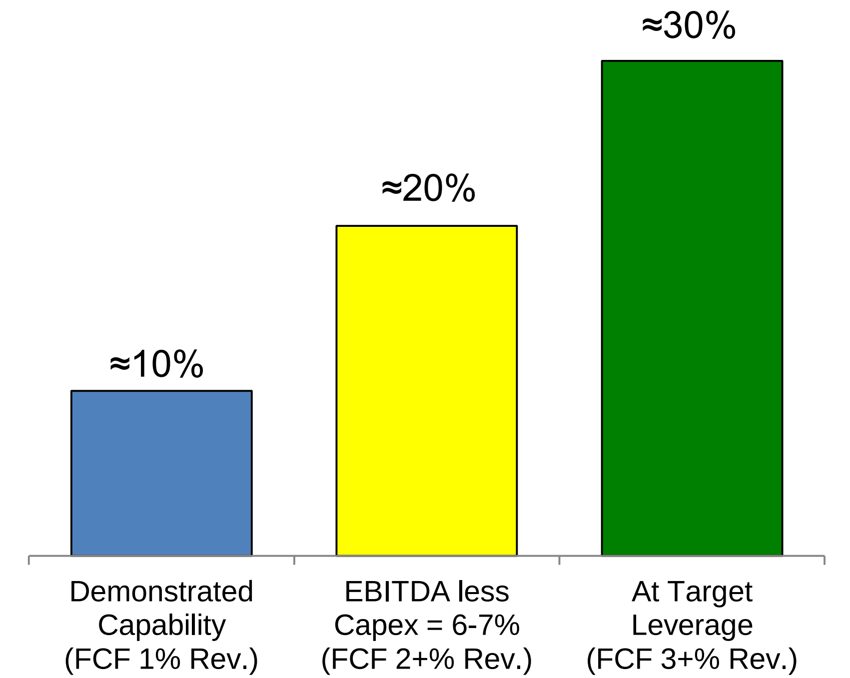
* Taxes, pension, working capital & other

FCF % of Present Market Cap.



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 can 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.

Manageable Leverage and Good Liquidity

(in $ millions)

	As of Sept. 30, 2012	
	As Reported	**Pro-Forma Ex-Korea**
Net Debt		
Cash	$ 119	$ 146
Gross Debt	(651)	(529)
Net Debt	$ (532)	$ (383)
Debt-to-LTM Adj. EBITDA		
Gross	3.0X	**2.7X**
Net	2.4X	**2.0X**
Liquidity	$ 206	**$ 223***

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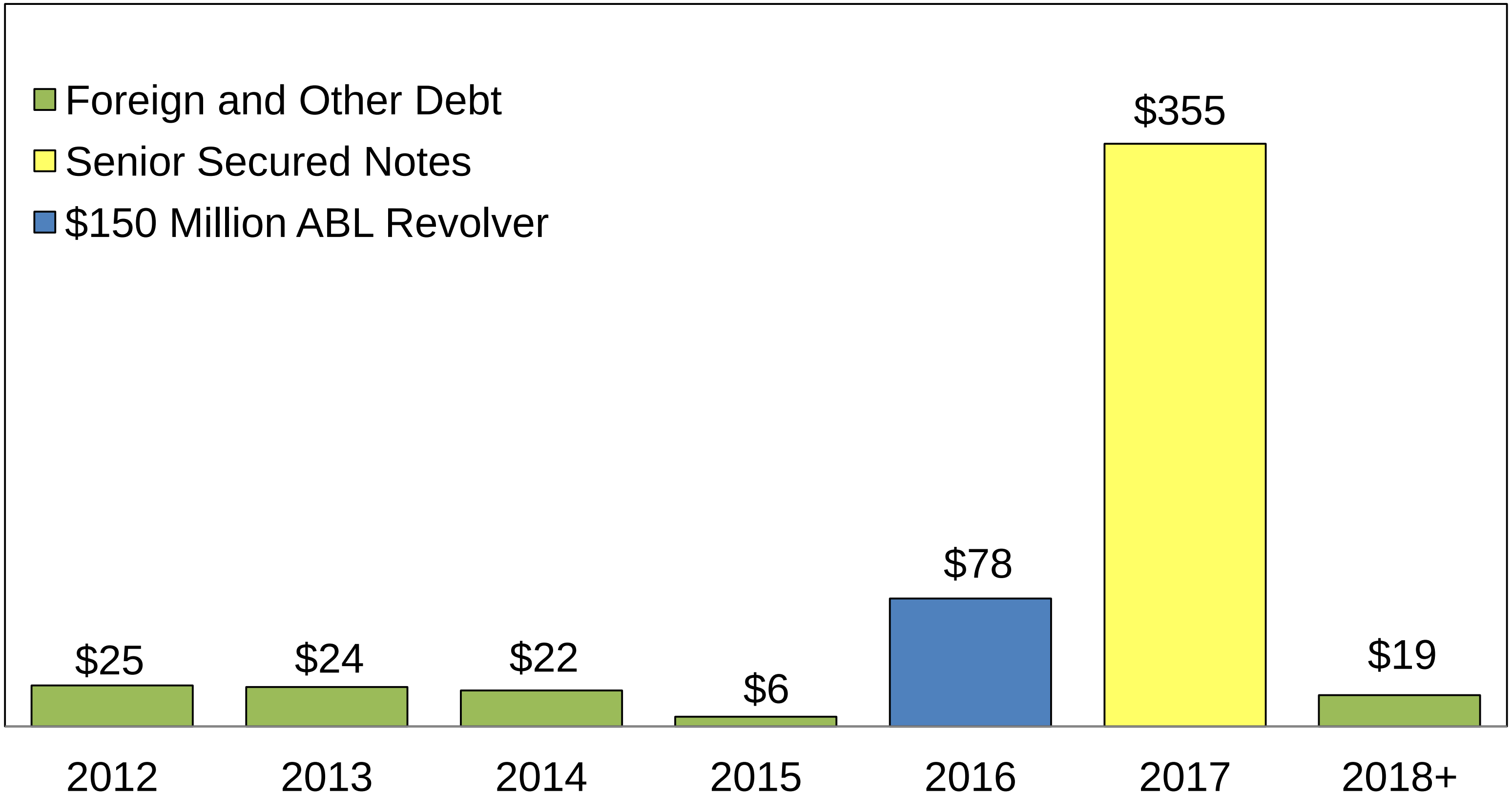
* Minimum operating requirement is estimated at about $80 million

See Appendix for comments regarding non-GAAP financial measures.

No Pressing Debt Maturities

(in $ millions)

Pro Forma As of September 30, 2012 (Excluding Korea)



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* Foreign debt is generally short-term, asset-backed, and has consistently been renewed.

Potentially Significant Re-Financing Savings in 2014

TOWER INTERNATIONAL

U.S. Senior Secured Notes (Due 9/1/17)

Amount Outstanding at 9/30/12	$355M
Interest Rate	10.625%
First Call Date	9/1/14
Call Price (9/1/14)	105.313

Potential Annual Re-Fi Savings

	Potential Interest Rate Reduction	
Annual Savings	300bp	400bp
Pre-Tax Income	$ 11M	$ 14M
After-Tax Income	11	14
Free Cash Flow	**11**	**14**
Earnings Per Share	**≈ $ 0.50**	**≈ $ 0.70**

See Appendix for comments regarding non-GAAP financial measures.

Strong Track Record of Delivering Results

- Achieved cost competitiveness through $195 million of ongoing annual savings from major process improvements in 2008-2009.

- Achieved world-class quality through rigorous standardization of global best practices.

- Survived 2008-2009 auto "depression" with strong cash focus and by achieving 7.6% Adjusted EBITDA margin with no customer assistance.

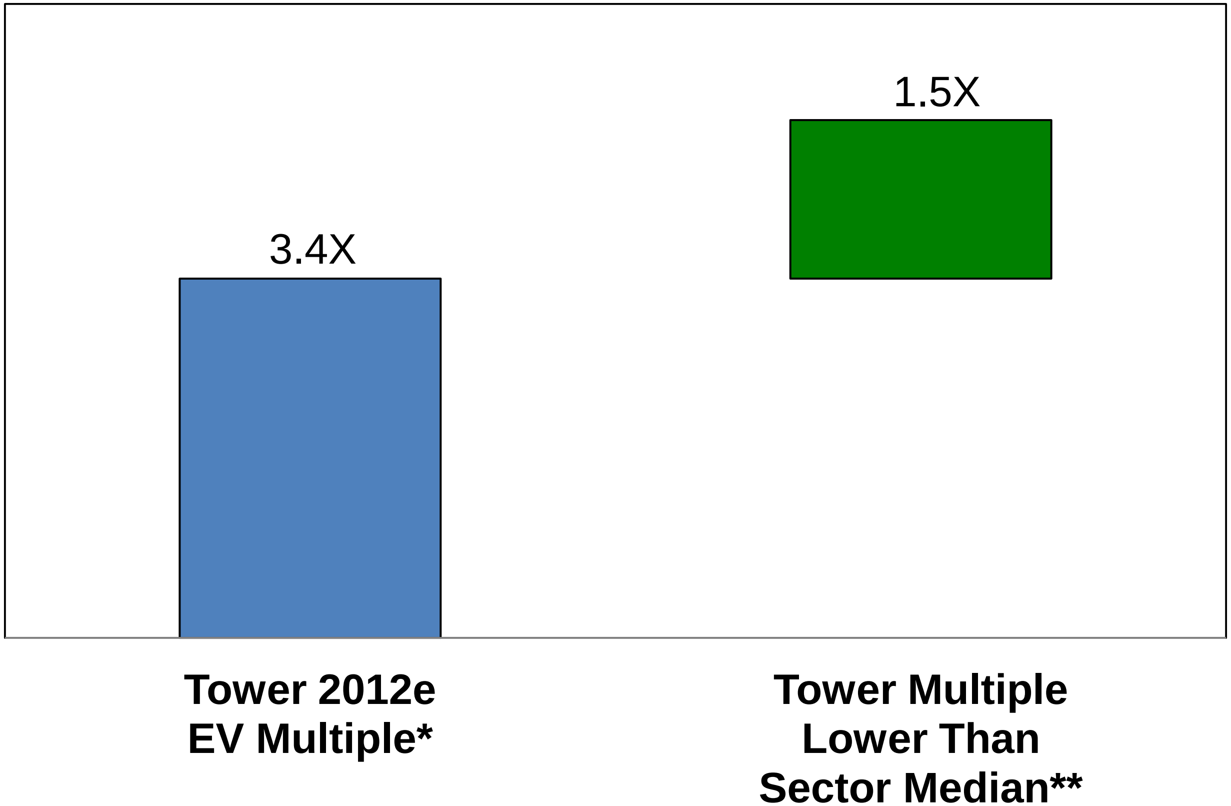
- Completed accretive disposition of Korean Operations in December 2012.

Tower has beat or met earnings consensus in all nine quarters since its IPO in 2010.

See Appendix for comments regarding non-GAAP financial measures.

Enterprise Value Multiple Significantly Below Sector Median

(Closing prices as of Jan 11, 2013)



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* Source: Tower estimate

** Source: JPM estimate

The present EV multiple for Tower's stock is estimated at 3.4x 2012 Adjusted EBITDA.
- **This is an estimated 1.5X lower than the sector median.**
- **Each 0.1X EV multiple represents about $1 per share for TOWR Stock.**

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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 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. Given the inherent uncertainty regarding special items and other expense in any future period, a reconciliation of forward-looking financial measures to the most directly comparable financial measures calculated and presented in accordance with GAAP is not feasible. The magnitude of these items, however, may be significant.