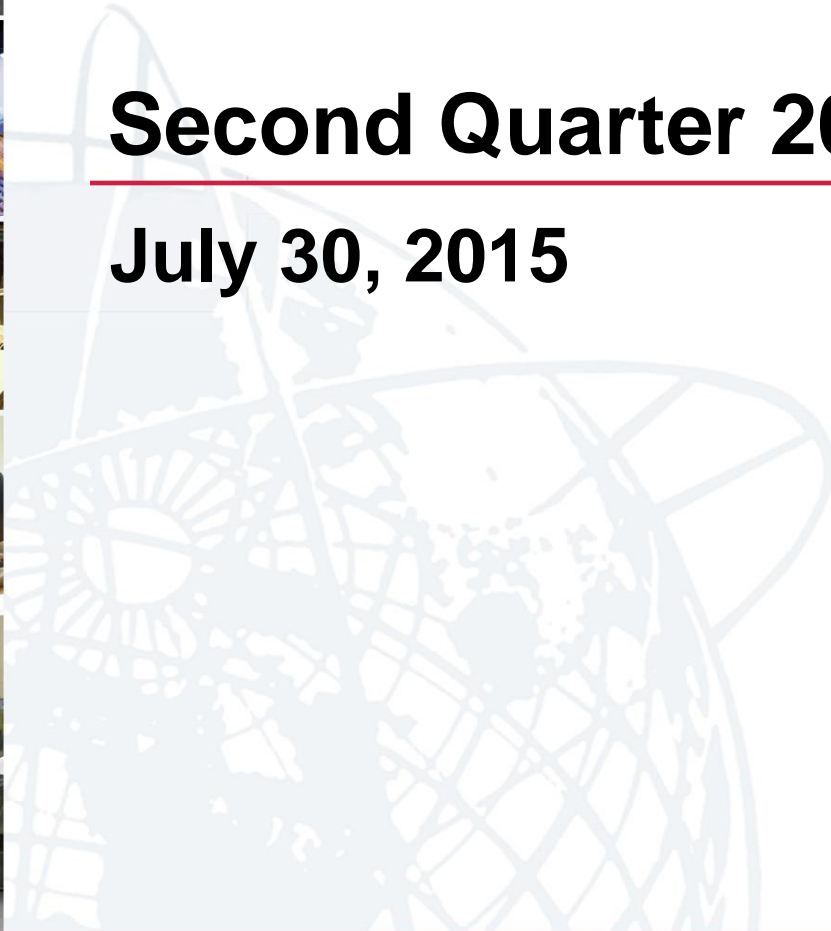




Second Quarter 2015 Results

July 30, 2015



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 guidance and the outlook for revenue, revenue CAGR, Adjusted EBITDA, EBITDA Margin, Adjusted EPS, Adjusted Free Cash Flow, leverage, and the anticipated impact of major new business wins and a recent acquisition. 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 cause our actual results to differ materially from estimates or expectations reflected in such forward-looking statements:

- global automobile production volumes;
- the financial condition of our customers and suppliers;
- our ability to make scheduled payments of principal or interest on our indebtedness and comply with the covenants and restrictions contained in the instruments governing our indebtedness;
- our ability to refinance our indebtedness;
- 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;
- our ability to integrate acquired businesses;
- risks associated with business divestitures; 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.

Key Take-Aways

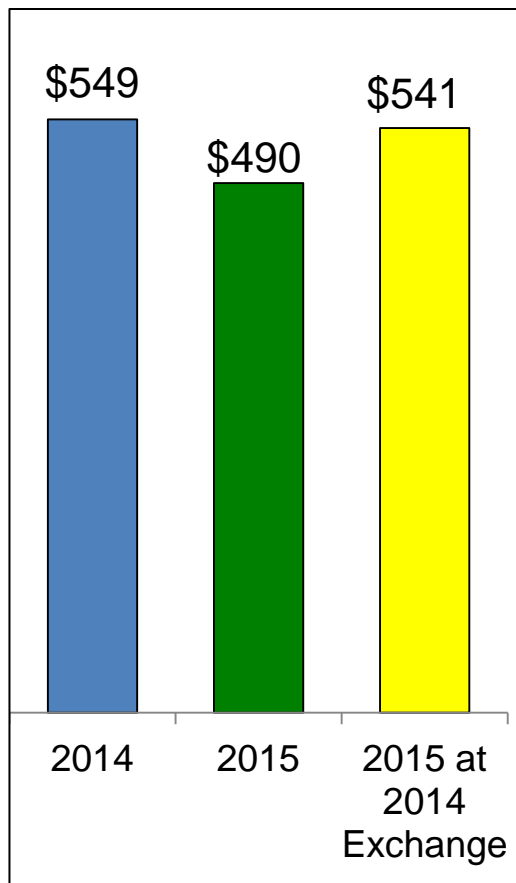
- Second Quarter financial results were in line with our expectations for revenue (including favorable Euro translation and unfavorable Brazil volume) and slightly better than expected on earnings (good cost performance).
- The Company's growth prospects in North America have been further bolstered by:
 - The follow-on new business award of \$70 million annual revenue (confirming the high end of the revenue range discussed last Quarter); and
 - The accretive acquisition this month of a stamping supplier in Mexico.
- Guidance for full year 2015 is largely unchanged.
- With the latest profitable growth achievements, we believe the future outlook, especially in our North American business, is better than ever.

Total Company

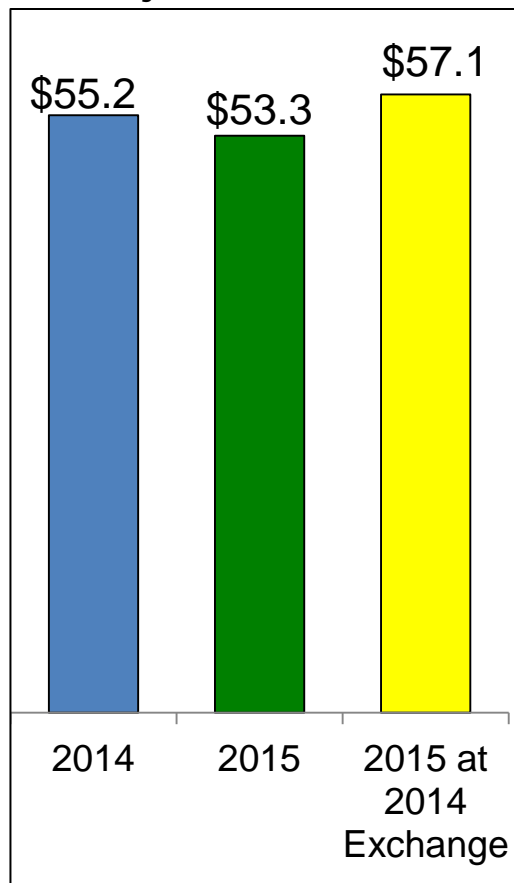
Second Quarter Financials - - 2015 vs. 2014

(in \$ millions, except EPS)

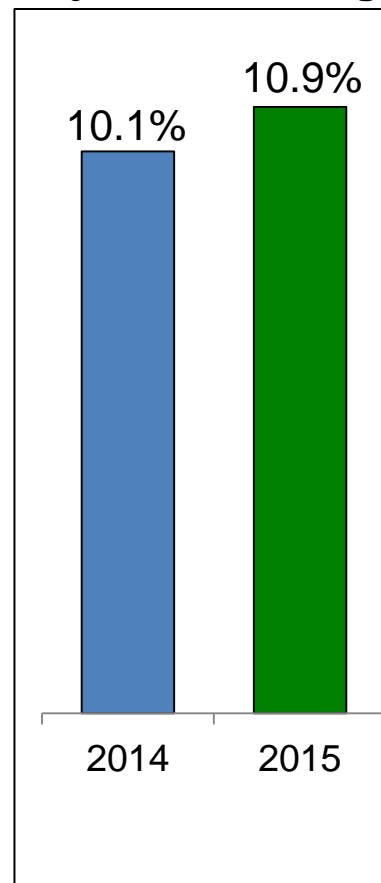
Revenue



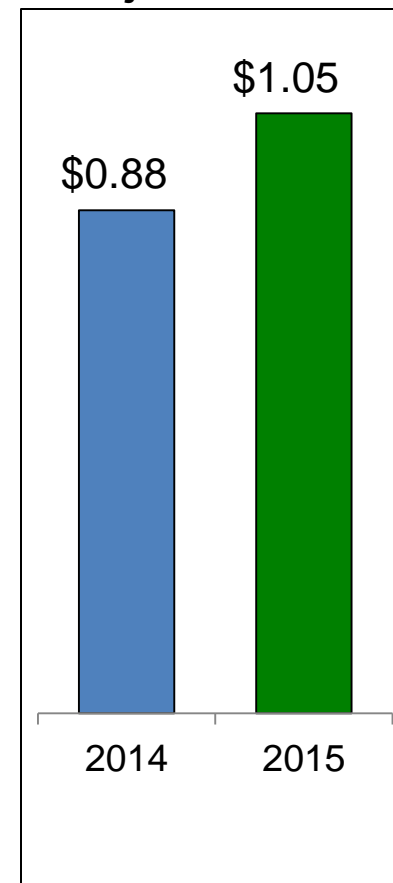
Adjusted EBITDA



Adj. EBITDA Margin



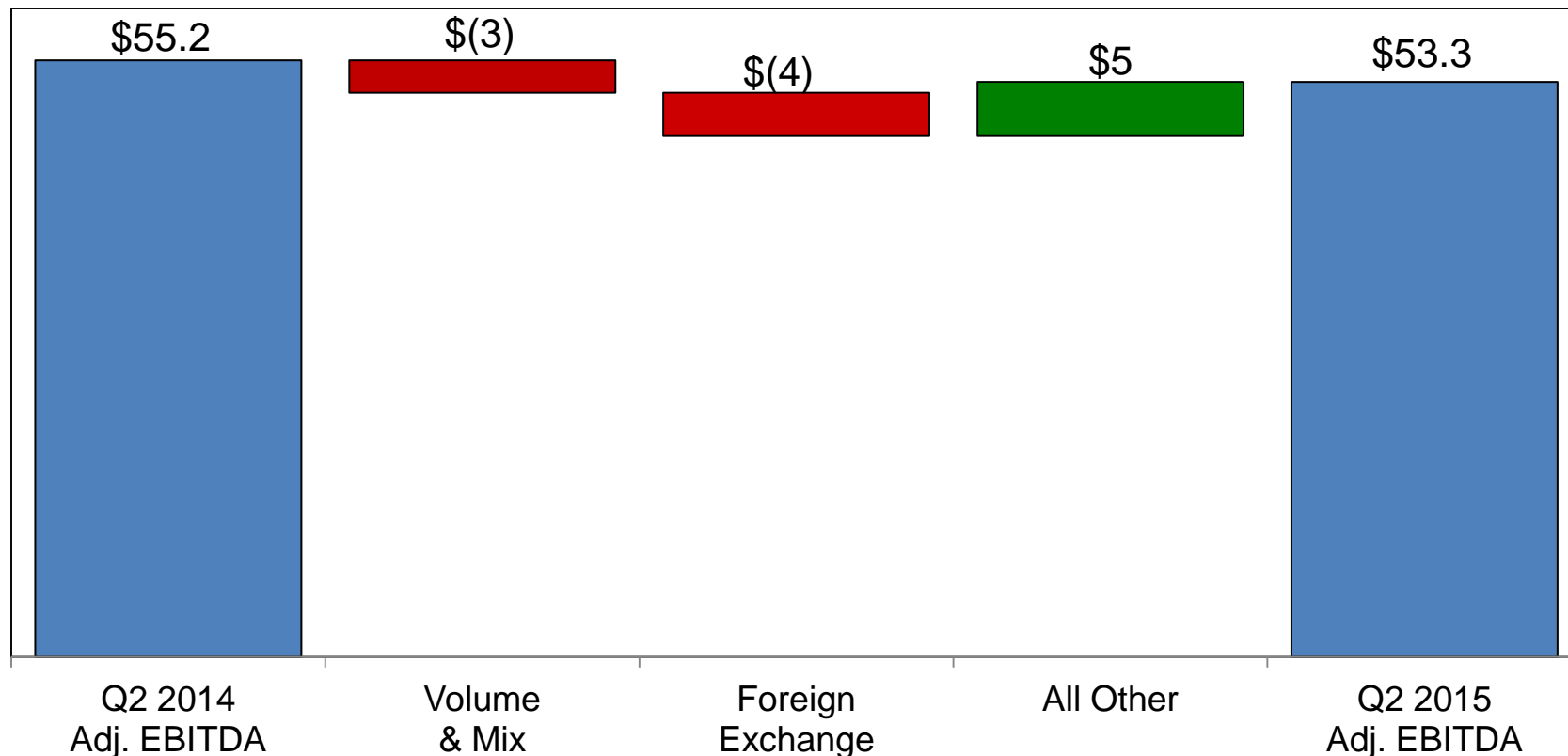
Adjusted EPS



Total Company

Q2 2015 Adjusted EBITDA Compared With 2014

(in \$ millions)



- **Negative volume and mix vs. a year ago was explained by North America, reflecting timing of customer model changes; Tower North America remains on track for 5+% growth for the full year. Europe volume and mix was favorable, Brazil unfavorable, and China unchanged.**
- **Unfavorable dollar profit translation reflected the weaker Euro.**
- **Second Quarter net cost performance, with favorable calendarization timing vs. a year ago, was slightly better than guidance.**

Second Quarter 2015 Adjusted Free Cash Flow

(in \$ millions)

	Q2 2015
Adjusted EBITDA	\$ 53
Capital Expenditures	(20)
Cash Interest	(5)
Cash Taxes	(2)
Working Capital & Other (ex-tooling)	<u>(12)</u>
Adjusted Free Cash Flow	\$ 14
Customer Tooling*	<u>(14)</u>
Total Free Cash Flow	<u><u>\$ 0</u></u>

 * Customer tooling is excluded from adjusted free cash flow because it nets to zero for each program, but fluctuates during quarters and years based on timing of Company outlays and customer reimbursements.

Quarter-End Net Debt, Leverage, & Liquidity

(in \$ millions)

		<u>B/(W) Than</u>	
	<u>June 30, 2015</u>	<u>Mar. 31, 2015</u>	<u>June 30, 2014</u>
<u>Net Debt</u>			
Cash	\$ 118*	\$ 6	\$ (16)
Gross Debt	<u>(460)</u>	<u>(7)</u>	<u>61</u>
Net Debt	<u>\$ (342)</u>	<u>\$ (1)</u>	<u>\$ 45</u>
<u>Debt-to-LTM Adj. EBITDA</u>			
Gross	2.3X	0X	0.4X
Net	1.7X	0X	0.3X
<u>Liquidity</u>	\$ 345	\$ 5	\$ 32

*Excludes \$18 million of cash attributable to discontinued operations

Additional New Business Award of \$70 Million Confirms High End of Prior Range

(in approximate \$ millions)

	Projected Ongoing Annual Revenue	Capex Plus Launch	Projected Ongoing Annual Adj. EBITDA
<u>Previously Announced</u>			
Feb. 2014	\$ 100	\$ 25	
Feb. 2015	\$ 100	\$ 45	
<u>This Award</u>			
May/July 2015	\$ 140*	\$ 60	
Total Recent Major Awards	<u>\$ 340</u>	<u>\$ 130</u>	\$ 50
Memo: Percent of Revenue		38%	15%
"Acquisition Multiple"***		2.6X	

*About \$5 million of projected revenue in 2015 and \$75-\$100 million in 2016

**Capex plus launch vs. ongoing adjusted EBITDA

We presently project about 15% organic revenue growth in North America in the next two years.

Accretive Acquisition of Stamping Supplier in High-Growth Mexican Market

- Transaction closed July 24
- Location: Central Mexico
- Projected 2015 Financials (Full Year)
 - Revenue: ~\$40M (at 16.2 pesos/\$)
 - Main customer: Nissan (biggest OEM producer in Mexico)
 - Adjusted EBITDA: ~\$5M
 - Adjusted Free Cash Flow: ~\$3M
- Purchase Price
 - Enterprise Value (EV): ~\$21M
 - EV/2015 EBITDA Multiple: ~4X
- Projected Earning Per Share Accretion: ~10 cents/share (annual basis)
- Projected 2015-2020 Revenue CAGR
 - Mexico industry production: 8% (per IHS)
 - Tower volume: 10%

Updated 2015 Guidance

(in \$ millions, except EPS)

	<u>Revenue</u>	<u>Adjusted EBITDA</u>	<u>Adjusted EPS</u>	<u>Adjusted Free Cash Flow</u>
Prior Full Year Guidance	\$ 1,950	\$ 190	\$ 3.15	\$ 25
<u>Summary Changes</u>				
Dollar translation*	25	3	0.08	1
Acquisition in Mexico	15	2	0.04	1
Lower Brazil volume	(25)	(7)	(0.33)	(7)
Major new business award July	0	(2)	(0.09)	(25)
All other (net)	<u>5</u>	<u>4</u>	<u>0.30</u>	<u>5</u>
Present Guidance	<u>\$ 1,970</u>	<u>\$ 190</u>	<u>\$ 3.15</u>	<u>\$ 0</u>
- Excl. new business award				\$ 55
- And incl. debt swap cash gains				\$ 87
Memo: Q3 Guidance	\$ 490	\$ 44	\$ 0.65	

*With Euro at \$1.10 and Brazil real at 3.35/\$ in Second Half

APPENDIX

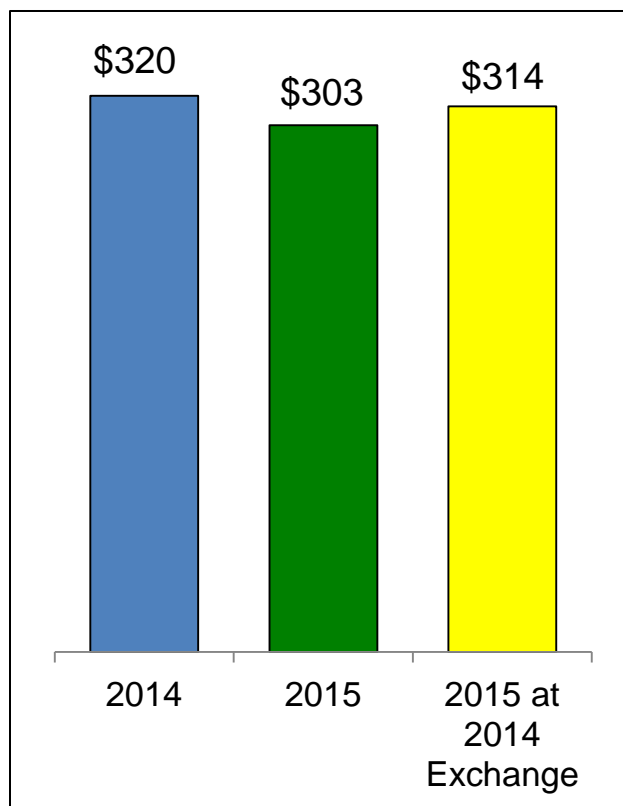
Non-GAAP Financial Measures

This presentation includes the following non-GAAP financial measures: “Adjusted EBITDA”, “Adjusted EBITDA margin”, “Adjusted Earnings Per Share (EPS)”, “free cash flow”, “adjusted 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. Adjusted Earnings Per Share exclude certain income and expense items described in the reconciliation provided in this presentation. Free cash flow is defined as cash provided by operating activities less cash disbursed for purchases of property, plant and equipment. Adjusted free cash flow is free cash flow excluding cash received or disbursed for customer tooling. Net debt represents total debt less cash and cash equivalents. We use Adjusted EBITDA, Adjusted EBITDA margin, Adjusted Earnings Per Share, free cash flow, adjusted 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 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 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.

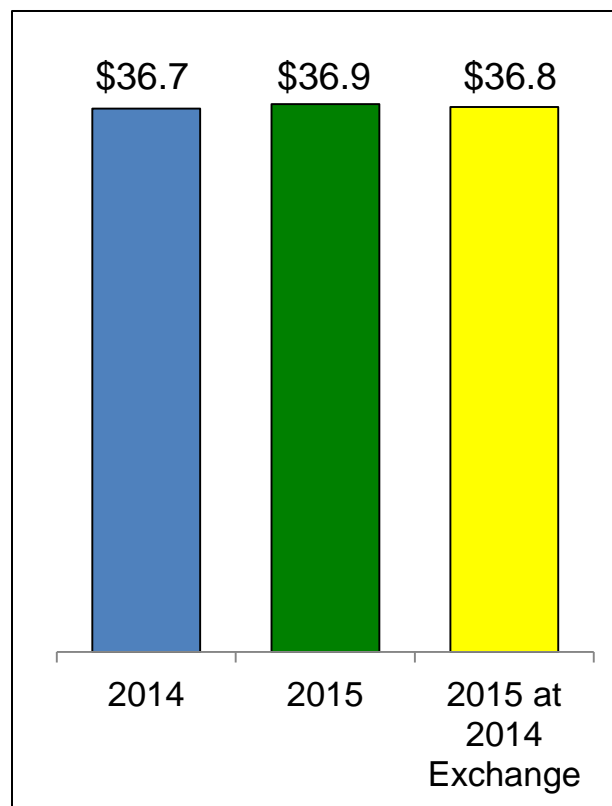
Americas Segment - - Q2 2015 vs. Q2 2014

(in \$ millions)

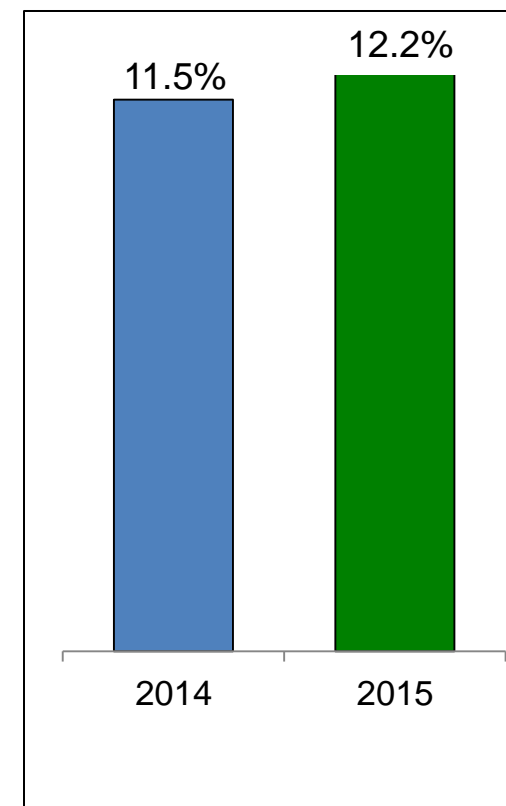
Revenue



Adjusted EBITDA

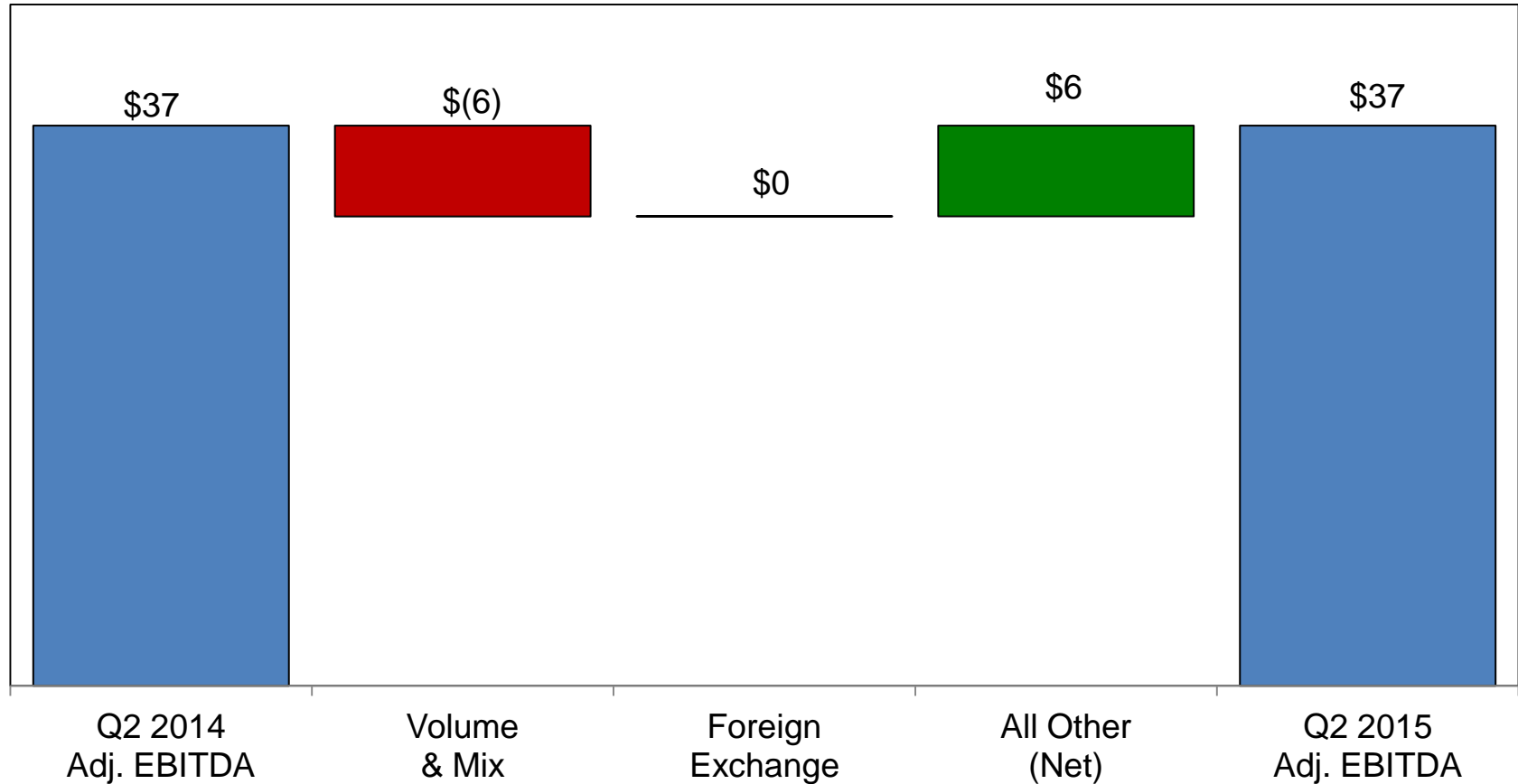


EBITDA Margin



Q2 2015 Adjusted EBITDA Compared With Q2 2014

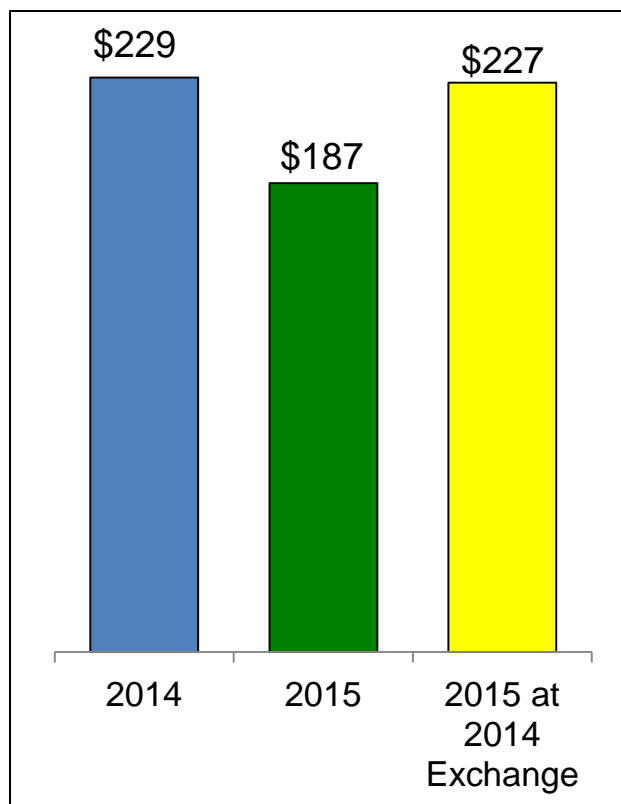
(in \$ millions)



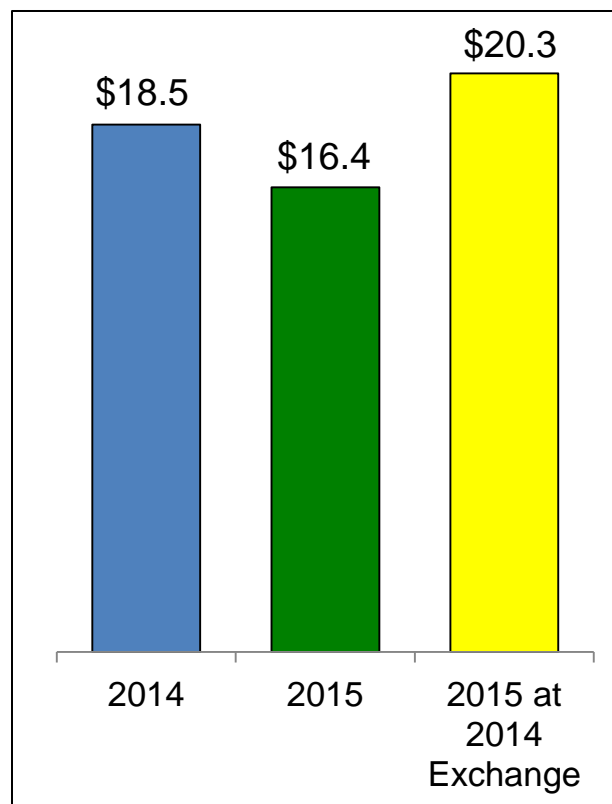
International Segment - - Q2 2015 vs. Q2 2014

(in \$ millions)

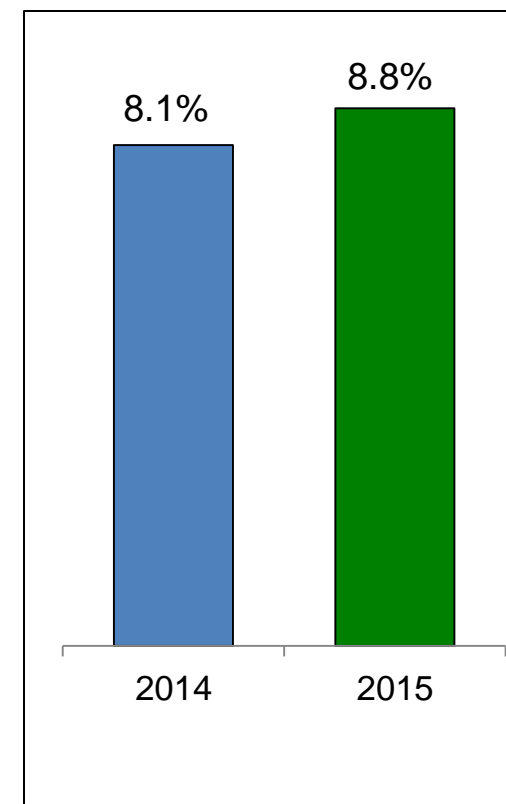
Revenue



Adjusted EBITDA

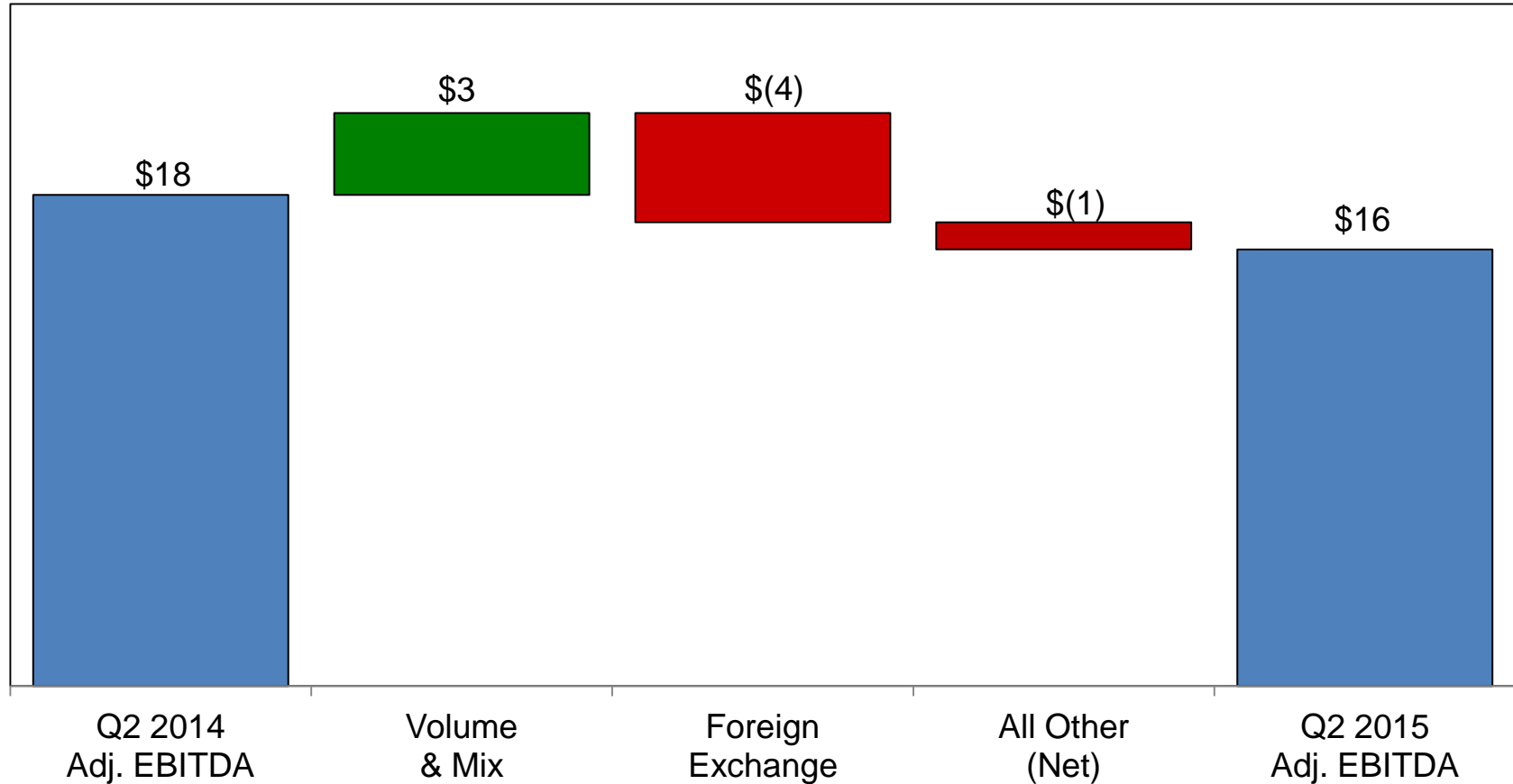


EBITDA Margin



Q2 2015 Adjusted EBITDA Compared With Q2 2014

(in \$ millions)



Income Statement

(in \$ millions)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2015	2014	2015	2014
Revenues	\$ 490.2	\$ 548.5	\$ 986.9	\$ 1,067.7
Cost of sales	427.9	486.1	868.1	944.6
Gross profit	62.3	62.4	118.8	123.1
Selling, general, and administrative expenses	31.8	31.6	63.3	65.7
Amortization expense	-	0.7	-	1.3
Restructuring and asset impairment charges, net	5.5	4.7	6.5	6.1
Operating income	25.0	25.4	49.0	50.0
Interest expense	4.0	7.3	11.9	14.5
Interest income	0.1	0.1	0.2	0.3
Other expense	-	-	-	0.1
Income before provision for income taxes and equity in loss of joint venture	21.1	18.2	37.3	35.7
Provision for income taxes	2.4	2.7	4.5	5.5
Equity in loss of joint venture, net of tax	(0.3)	(0.2)	(0.2)	(0.4)
Income from continuing operations	18.5	15.3	32.7	29.8
Income from discontinued operations, net of tax	0.7	1.7	0.6	2.4
Net income	19.1	17.0	33.3	32.2
Less: Net income attributable to the noncontrolling interests	0.5	0.9	0.6	1.3
Net income attributable to Tower International, Inc.	\$ 18.6	\$ 16.1	\$ 32.7	\$ 31.0

Balance Sheet

(in \$ millions)	<u>June 30,</u> <u>2015</u>	<u>Dec. 31,</u> <u>2014</u>
ASSETS		
Cash and cash equivalents	\$ 136.0	\$ 148.6
Accounts receivable, net of allowance of \$1.4 and \$1.2	274.5	230.4
Inventories	71.5	69.8
Deferred tax asset - current	6.6	6.9
Assets held for sale	128.6	141.3
Prepaid tooling, notes receivable, and other	<u>67.3</u>	<u>42.0</u>
Total current assets	<u>684.4</u>	<u>638.9</u>
Property, plant, and equipment, net	426.3	451.1
Goodwill	52.2	56.7
Investment in joint venture	7.6	7.8
Deferred tax asset - non-current	3.6	3.6
Other assets, net	<u>11.0</u>	<u>13.0</u>
Total assets	<u>\$ 1,185.1</u>	<u>\$ 1,171.0</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Short-term debt and current maturities of capital lease obligations	\$ 36.4	\$ 31.1
Accounts payable	286.6	257.0
Accrued liabilities	98.8	105.8
Liabilities held for sale	<u>56.9</u>	<u>67.7</u>
Total current liabilities	478.7	461.6
Long-term debt, net of current maturities	416.8	445.3
Obligations under capital leases, net of current maturities	6.6	7.7
Deferred tax liability - non-current	12.1	13.0
Pension liability	62.4	68.6
Other non-current liabilities	<u>89.8</u>	<u>75.0</u>
Total non-current liabilities	<u>587.6</u>	<u>609.6</u>
Total liabilities	<u>1,066.4</u>	<u>1,071.3</u>
Stockholders' equity:		
Common stock	0.2	0.2
Additional paid in capital	336.8	335.3
Treasury stock, at cost, 892,194 and 641,366 shares as of June 30, 2015 and December 31, 2014	(16.1)	(9.5)
Accumulated deficit	(203.3)	(236.0)
Accumulated other comprehensive loss	<u>(56.1)</u>	<u>(46.9)</u>
Total Tower International, Inc.'s stockholders' equity	<u>61.6</u>	<u>43.2</u>
Noncontrolling interests in subsidiaries*	<u>57.2</u>	<u>56.6</u>
Total stockholders' equity	<u>118.8</u>	<u>99.8</u>
Total liabilities and stockholders' equity	<u>\$ 1,185.1</u>	<u>\$ 1,171.0</u>

* Balances include \$47.4 million and \$47.2 million minority interest attributable to discontinued operations, respectively.

Consolidated Statement of Cash Flows

(in \$ millions)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2015	2014	2015	2014
Cash flows - operating activities				
Net income	\$ 19.1	\$ 17.0	\$ 33.3	\$ 32.2
Less: Income from discontinued operations, net of tax	0.7	1.7	0.6	2.4
Income from continuing operations	\$ 18.5	\$ 15.3	\$ 32.7	\$ 29.8
Premium on notes redemption and other fees	\$ -	\$ -	\$ -	\$ 0.1
Deferred income tax provision	(0.1)	0.4	0.1	0.7
Depreciation and amortization	19.7	22.7	39.6	45.6
Non-cash share-based compensation	0.3	1.2	1.3	2.4
Pension income, net of contributions	(2.5)	(4.2)	(6.2)	(8.1)
Change in working capital and other operating items	(15.8)	(31.3)	(54.1)	(51.2)
Net cash provided by continuing operating activities	\$ 20.2	\$ 4.1	\$ 13.4	\$ 19.3
Cash flows - investing activities				
Cash disbursed for purchases of property, plant, and equipment, net	\$ (19.9)	\$ (19.5)	\$ (29.4)	\$ (28.2)
Investment in joint venture	-	-	-	(0.8)
Net cash used in continuing investing activities	\$ (19.9)	\$ (19.5)	\$ (29.4)	\$ (29.0)
Cash flows - financing activities				
Proceeds from borrowings	\$ 36.0	\$ 36.0	\$ 66.4	\$ 70.4
Repayments of borrowings	(6.0)	(38.6)	(62.9)	(65.4)
Proceeds / (borrowings) on Term Loan Credit Facility	(25.0)	-	(25.0)	33.1
Debt financing costs	-	-	-	(0.9)
Proceeds from termination of cross currency swap	-	-	32.4	-
Secondary stock offering transaction costs	-	-	-	(0.1)
Proceeds from stock options exercised	-	1.5	0.1	2.2
Purchase of treasury stock	-	(0.0)	(6.5)	(0.9)
Noncontrolling interest dividends	-	(0.4)	-	(2.5)
Net cash provided by / (used in) continuing financing activities	\$ 5.0	\$ (1.5)	\$ 4.6	\$ 35.9
Discontinued operations:				
Net cash from discontinued operating activities	\$ (0.8)	\$ 2.6	\$ 8.7	\$ 3.5
Net cash from discontinued investing activities	2.9	(0.8)	(1.6)	7.8
Net cash from discontinued financing activities	(2.8)	(0.8)	(5.6)	(2.3)
Net cash from discontinued operations	\$ (0.7)	\$ 1.0	\$ 1.5	\$ 8.9
Net change in cash and cash equivalents	\$ 4.6	\$ (16.0)	\$ (10.1)	\$ 35.1
Cash and cash equivalents - beginning of period	130.7	185.3	148.6	134.9
Effect of exchange rate changes on cash and cash equivalents	0.7	(0.1)	(2.5)	(0.8)
Cash and cash equivalents - end of period	\$ 136.0	\$ 169.2	\$ 136.0	\$ 169.2

Adjusted EBITDA Reconciliation to GAAP

(in \$ millions)

	2014					2015	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter
Adjusted EBITDA	\$ 51.6	\$ 55.2	\$ 48.6	\$ 48.8	\$ 204.2	\$ 48.1	\$ 53.3
Restructuring and asset impairments charges, net	(1.4)	(4.7)	(1.4)	(6.7)	(14.2)	(1.0)	(5.5)
Depreciation and amortization	(22.9)	(22.7)	(20.9)	(20.7)	(87.2)	(19.9)	(19.7)
Acquisition costs and other	(0.1)	(0.1)	(0.1)	(0.1)	(0.4)	(0.1)	(0.2)
Long-term compensation expense	(2.6)	(2.2)	(3.1)	(3.4)	(11.3)	(3.1)	(2.9)
Interest expense, net	(7.0)	(7.2)	(7.2)	(12.8)	(34.2)	(7.7)	(3.9)
Other expense	(0.1)	-	-	-	(0.1)	-	-
Commercial settlement related to 2010-13 scrap	-	-	(6.0)	-	(6.0)	-	-
Provision for income taxes	(2.8)	(2.7)	(1.6)	(2.1)	(9.2)	(2.1)	(2.4)
Equity in loss of joint venture	(0.2)	(0.2)	(0.2)	(0.2)	(0.8)	-	(0.3)
Pension actuarial loss	-	-	-	(4.2)	(4.2)	-	-
Income / (loss) from discontinued operation	0.8	1.6	4.8	(16.7)	(9.5)	(0.1)	0.7
Net income attributable to noncontrolling interest	(0.4)	(0.9)	(1.7)	(2.6)	(5.6)	(0.1)	(0.5)
Net income / (loss) attributable to Tower International, Inc.	\$ 14.9	\$ 16.1	\$ 11.2	\$ (20.7)	\$ 21.5	\$ 14.0	\$ 18.6

Adjusted Free Cash Flow Reconciliation to GAAP

(in \$ millions)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2015	2014	2015	2014
Net cash provided by continuing operating activities*	\$ 20.2	\$ 4.1	\$ 13.4	\$ 19.3
Cash disbursed for purchases of PP&E, net*	(19.9)	(19.5)	(29.4)	(28.2)
Free cash flow	0.3	(15.4)	(16.0)	(8.9)
Net cash disbursed for customer-owned tooling	(14.0)	(7.7)	(24.1)	(16.1)
Adjusted free cash flow	<u>\$ 14.3</u>	<u>\$ (7.7)</u>	<u>\$ 8.1</u>	<u>\$ 7.2</u>

*From GAAP Consolidated Statement of Cash Flows

Certain Items Included in Net Income

(in \$ millions)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2015	2014	2015	2014
Income / (expense) items included in net income, net of tax:				
<i>Selling, general, and administrative expenses</i>				
One-time CEO compensation awards	(0.9)	-	(1.8)	-
<i>Restructuring and asset impairment charges, net</i>				
Restructuring actions*	(0.2)	(0.4)	(0.4)	(0.8)
Change in estimated future rent for a closed facility	(4.8)	-	(4.8)	-
Lease buyout of previously closed facility	-	(3.4)	-	(3.4)
<i>Interest expense</i>				
Mark-to-market gain / (loss) on derivative financial instruments	1.6	-	(0.3)	-
Acceleration of the amortization of debt issue costs and OID	-	-	(0.4)	-
<i>Other expense</i>				
Term Loan re-pricing fees	-	-	-	(0.1)
<i>Discontinued operations</i>				
Income from discontinued operations	0.7	1.7	0.6	2.4
<i>Noncontrolling interests</i>				
Net income attributable to noncontrolling interests**	(0.3)	(0.6)	(0.3)	(0.8)
Total items included in net income, net of tax	<u>\$ (3.9)</u>	<u>\$ (2.7)</u>	<u>\$ (7.4)</u>	<u>\$ (2.7)</u>
Net income attributable to Tower International, Inc.	\$ 18.6	\$ 16.1	\$ 32.7	\$ 31.0
Memo: Average shares outstanding (in millions)				
Basic	21.1	20.7	21.1	20.6
Diluted	21.4	21.4	21.4	21.3
Income per common share (GAAP)				
Basic	\$ 0.88	\$ 0.78	\$ 1.55	\$ 1.50
Diluted	0.87	0.75	1.53	1.45
Diluted adjusted earnings per share (non-GAAP)***	\$ 1.05	\$ 0.88	\$ 1.88	\$ 1.58

* Amounts are net of tax of less than \$0.1 million, less than \$0.1 million, less than \$0.1 million, and \$0.1 million, respectively.

** Amounts attributable to noncontrolling interests of discontinued operations.

*** Excludes the certain items shown above.

Industry Production Volume (July IHS)

(Vehicles in millions)

	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Full Year</u>
<u>2015 Forecast</u>					
North America	4.3	4.5	4.4	4.3	17.5
Europe	5.4	5.4	4.8	4.9	20.5
Brazil	0.6	0.6	0.7	0.6	2.5
China	<u>5.7</u>	<u>5.4</u>	<u>5.1</u>	<u>6.3</u>	<u>22.5</u>
Total	<u>16.0</u>	<u>15.9</u>	<u>15.0</u>	<u>16.1</u>	<u>63.0</u>
<u>2015 Over / (Under) 2014</u>					
North America	2 %	3 %	6 %	2 %	3 %
Europe	4	1	5	(1)	2
Brazil	(15)	(18)	(16)	(15)	(16)
China	11	2	3	6	6
Total	5 %	1 %	4 %	2 %	3 %
Memo: B/(W) Than Year Ago (ex-China)	2 %	0 %	4 %	(1) %	1 %