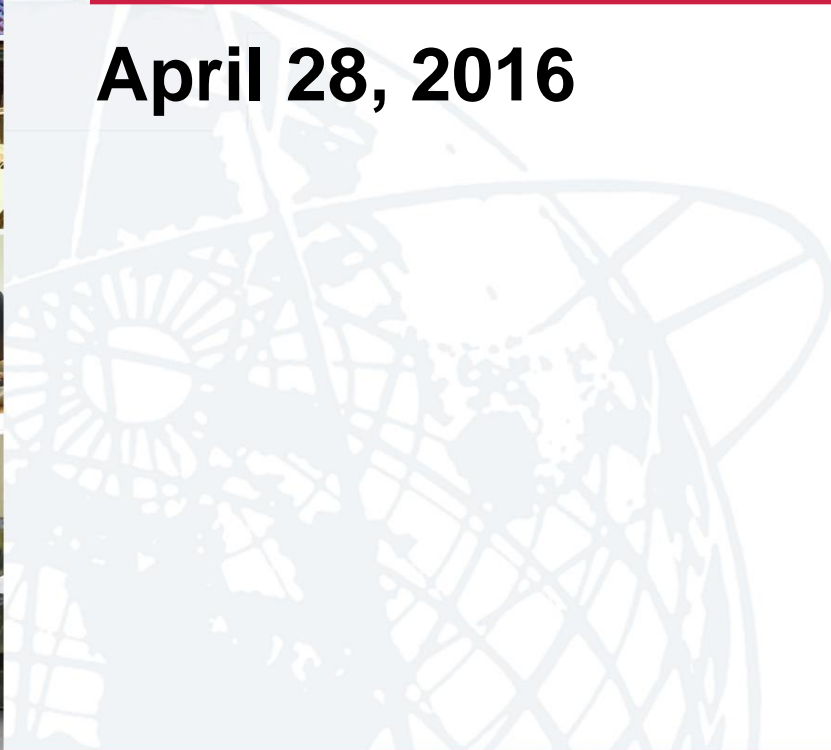




First Quarter 2016 Results Strong Company Outlook Through 2017

April 28, 2016



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 and the outlook for revenue, Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted EPS, and free cash flow and anticipated results for the Company's remaining business in China and Brazil. 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:

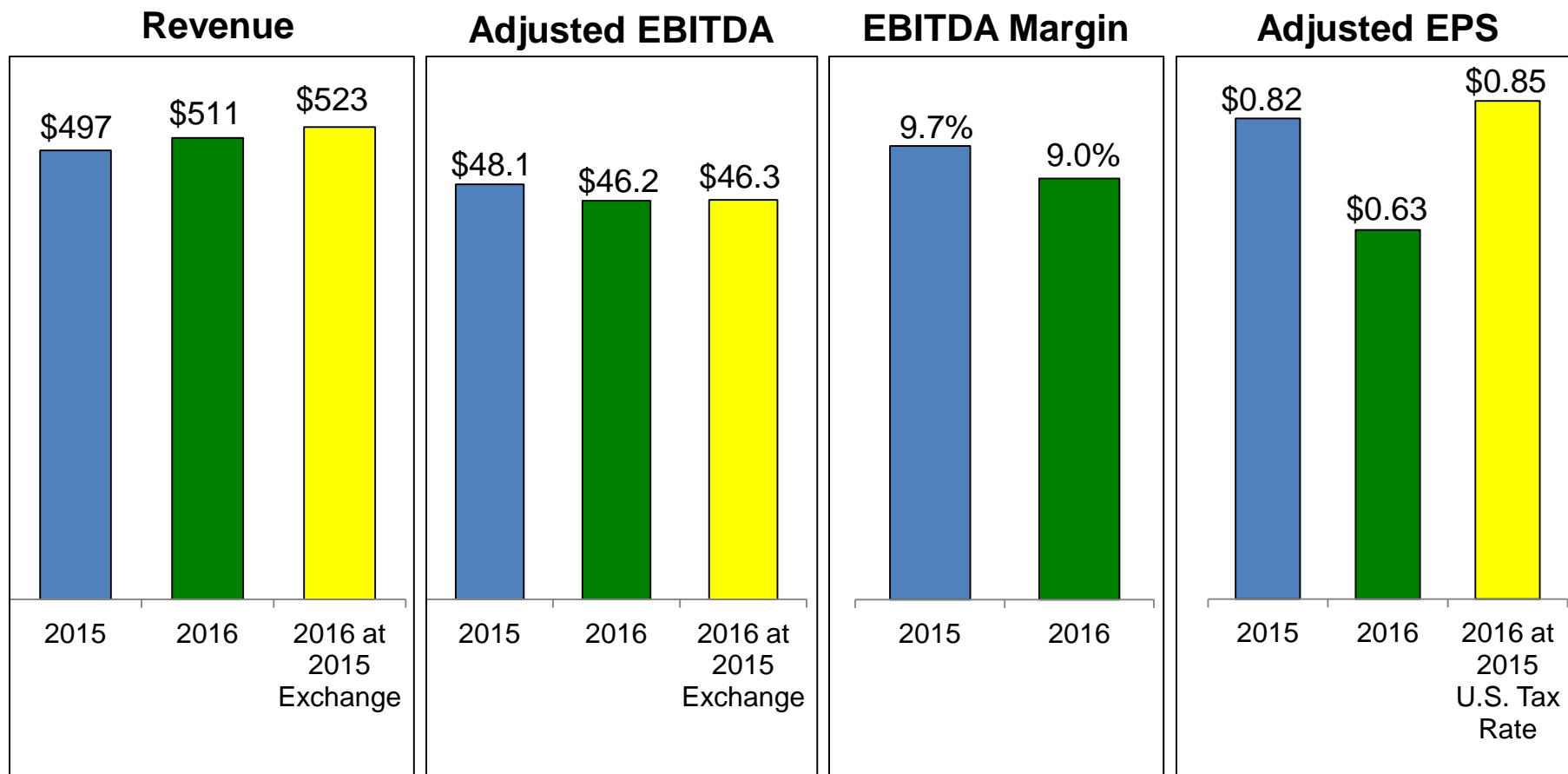
- global automobile production volumes;
- the financial condition of our customers and suppliers;
- our ability to make scheduled payments of principal or interest on our indebtedness and comply with the covenants and restrictions contained in the instruments governing our indebtedness;
- our ability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

Total Company

First Quarter Financials - - 2016 vs. 2015

(in \$ millions, except EPS)



First Quarter 2016 Free Cash Flow

(in \$ millions)

	<u>Amount</u>
Adjusted EBITDA	\$ 46
Capital Expenditures	(26)
Cash Interest	(4)
Cash Taxes	(2)
Working Capital & Other (ex-tooling)	<u>(26)</u>
Adjusted Free Cash Flow	\$ (12)
Customer Tooling	<u>(10)</u>
Total Free Cash Flow	<u><u>\$ (22)</u></u>

Decision to Retain Tower Europe

- As stated at the outset of the process last November, we believed the timing was right to evaluate whether a sale of Tower Europe could accelerate benefits for shareholders.
 - There was, however, no mandate to sell, as Tower Europe is a strong and competitive business.
- After evaluating multiple offers, we have decided to retain our European business.
 - In the end, it comes down to judgment and discipline regarding fair and sufficiently accretive value. We are firmly convinced that significantly more long-term value can be created by retaining Tower Europe than by accepting any of the offers.
- There is no further intention to sell Tower Europe.
 - In addition to the rebound underway in the European industry, potentially significant new business opportunities have recently arisen with multiple customers.

Remaining Brazil and China Operations Held for Sale

- Our remaining businesses in Brazil and China, together representing less than 5% of total Company revenue, are no longer considered to be core for Tower.
- Projected 2016 financials for combined Brazil and China (in approximate millions, except EPS):
 - Revenue \$ 100
 - Adjusted EBITDA \$ 3
 - Adjusted EPS \$(0.10)
 - Free Cash Flow \$ (5)

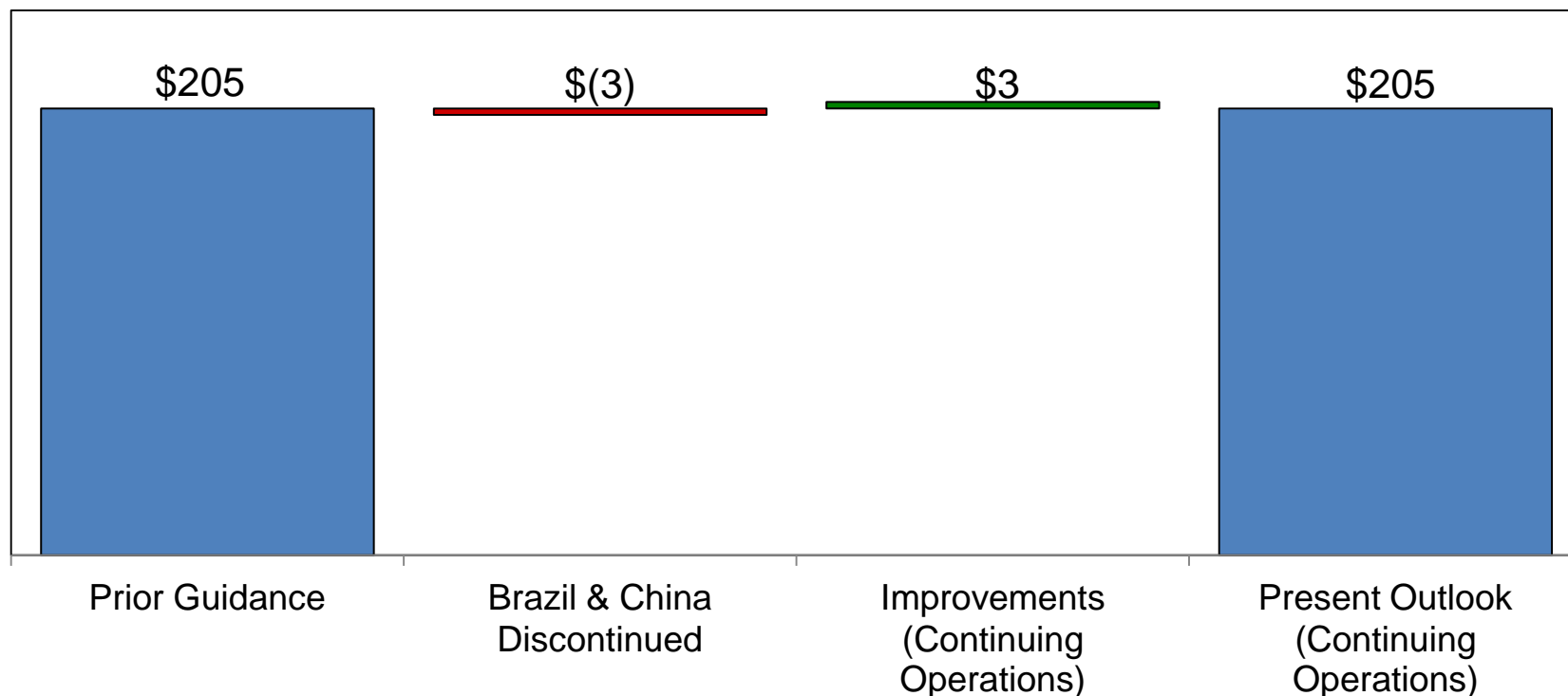
In our next quarterly report, the Brazil and China Operations held for sale will be accounted for as discontinued operations.

Continuing Operations

Improved Outlook for Full Year 2016

(in \$ millions, except EPS)

Adjusted EBITDA



Revenue	\$ 2,050	\$(100)	\$ 25	\$ 1,975
Margin	10.0%			10.4%
Adjusted EPS	\$ 3.00	\$ 0.10	\$ 0.10	\$ 3.20
Free Cash Flow*	\$ 10	\$ 5	\$ 5	\$ 20

* Including customer tooling

See Appendix for comments regarding non-GAAP financial measures.

Continuing Operations Outlook for Second Quarter 2016

(in \$ millions, except EPS)

	<u>Revenue</u>	<u>Adjusted EBITDA</u>	<u>Adjusted EPS</u>
<u>First Quarter Actual</u>	\$ 489	\$ 45.1	\$ 0.65
Over / (Under) 2015	40	(2)	(0.23)
<u>Second Quarter Outlook</u>	\$ 505	\$ 46.5	\$ 0.70
Over / (Under) 2015	55	(5)	(0.38)
<u>Second Half Outlook</u>	\$ 981	\$113.4	\$ 1.85
<u>Over / (Under) 2015</u>	84	24	0.31

As previously discussed, up-front launch-related costs associated with the Company's significant organic revenue growth are adversely affecting earnings comparisons in the First Half. Second Half comparisons are expected to be strong.

Preliminary 2017 Outlook (Continuing Operations): Double-Digit Earnings Growth & Strong Free Cash Flow

(in \$ millions, except EPS)

	2016	Prelim. Directional 2017	2017 Better Than 2016
Revenue	\$ 1,975	\$ 2,025	3%
Adjusted EBITDA	\$ 205	\$ 225	10%
Adjusted Margin	10.4%	11.1%	70 bps
Adjusted EPS	\$ 3.20	\$ 3.70	16%
Free Cash Flow	\$ 20	\$ 70	\$ 50

Second Half 2016 momentum is expected to carry through to strong 2017 earnings, margin, and free cash flow.

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.

Income Statement

(in \$ millions)

	Three Months Ended March 31,	
	2016	2015
Revenues	\$ 511.5	\$ 496.6
Cost of sales	453.6	440.1
Gross profit	57.9	56.5
Selling, general, and administrative expenses	33.9	31.5
Amortization expense	0.1	-
Restructuring and asset impairment charges, net	0.8	1.0
Operating income	23.1	24.0
Interest expense	7.6	7.9
Interest income	0.2	0.1
Other expense	3.6	-
Income before provision for income taxes and equity in loss of joint venture	12.1	16.2
Provision for income taxes	3.7	2.1
Equity in loss of joint venture, net of tax	-	0.1
Income / (loss) from continuing operations	8.4	14.2
Income / (loss) from discontinued operations, net of tax	-	(0.1)
Net income / (loss)	8.4	14.1
Less: Net income attributable to the noncontrolling interests	-	0.1
Net income / (loss) attributable to Tower International, Inc.	\$ 8.4	\$ 14.0

Balance Sheet

(in \$ millions)

	<u>March 31,</u> <u>2016</u>	<u>December 31,</u> <u>2015</u>
ASSETS		
Cash and cash equivalents	\$ 74.8	\$ 142.6
Accounts receivable, net of allowance of \$1.0 and \$1.3	288.6	250.9
Inventories	76.5	70.6
Prepaid tooling, notes receivable, and other	78.1	71.5
Total current assets	<u>518.0</u>	<u>535.7</u>
Property, plant, and equipment, net	495.2	473.2
Goodwill	61.8	59.3
Investment in joint venture	7.7	7.7
Deferred tax asset	128.4	127.6
Other assets, net	12.5	12.0
Total assets	<u>\$ 1,223.6</u>	<u>\$ 1,215.5</u>
LIABILITIES AND EQUITY		
Short-term debt and current maturities of capital lease obligations	\$ 41.0	\$ 30.4
Accounts payable	314.5	297.7
Accrued liabilities	127.5	107.9
Total current liabilities	<u>483.0</u>	<u>436.0</u>
Long-term debt, net of current maturities	362.4	412.2
Obligations under capital leases, net of current maturities	6.0	6.0
Deferred tax liability	6.1	6.2
Pension liability	63.5	65.6
Other non-current liabilities	83.4	82.8
Total non-current liabilities	<u>521.4</u>	<u>572.8</u>
Total liabilities	<u>1,004.4</u>	<u>1,008.8</u>
Stockholders' equity:		
Tower International, Inc.'s stockholders' equity		
Common stock	\$ 0.2	\$ 0.2
Additional paid in capital	338.5	337.9
Treasury stock	(16.7)	(16.1)
Accumulated deficit	(37.8)	(44.0)
Accumulated other comprehensive loss	(72.1)	(80.5)
Total Tower International, Inc.'s stockholders' equity	<u>212.1</u>	<u>197.5</u>
Noncontrolling interests in subsidiaries	7.1	9.2
Total stockholders' equity	<u>219.2</u>	<u>206.7</u>
Total liabilities and stockholders' equity	<u>\$ 1,223.6</u>	<u>\$ 1,215.5</u>

Consolidated Statement of Cash Flows

(in \$ millions)

	Three Months Ended March 31,	
	2016	2015
OPERATING ACTIVITIES:		
Net income / (loss)	\$ 8.4	\$ 14.1
Less: Income from discontinued operations, net of tax	-	(0.1)
Income / (loss) from continuing operations	<u>8.4</u>	<u>14.2</u>
Adjustments required to reconcile income from continuing operations to net cash provided by continuing operating activities:		
Deferred income tax provision	\$ 3.0	\$ 0.2
Depreciation and amortization	18.5	19.9
Non-cash share-based compensation	0.5	1.0
Pension income, net of contributions	(2.1)	(3.8)
Change in working capital and other operating items	(24.3)	(38.3)
Net cash provided by continuing operating activities	<u>\$ 4.0</u>	<u>\$ (6.8)</u>
INVESTING ACTIVITIES:		
Cash disbursed for purchases of property, plant, and equipment, net	\$ (26.1)	\$ (9.6)
Net cash used in continuing investing activities	<u>\$ (26.1)</u>	<u>\$ (9.6)</u>
FINANCING ACTIVITIES:		
Proceeds from borrowings	\$ 146.3	\$ 30.5
Repayments of borrowings	(139.1)	(56.8)
(Repayments)/borrowings on Term Loan Credit Facility	(50.0)	-
Proceeds from termination of cross currency swaps	-	32.4
Dividend payment to Tower shareholders	(2.1)	-
Proceeds from stock options exercised	-	0.1
Purchase of treasury stock	(0.6)	(6.5)
Noncontrolling interest dividends and other activity	(2.2)	-
Net cash used in continuing financing activities	<u>\$ (47.7)</u>	<u>\$ (0.4)</u>
Discontinued operations:		
Net cash from discontinued operating activities	\$ -	\$ 9.4
Net cash from discontinued investing activities	-	(4.5)
Net cash from discontinued financing activities	-	(2.8)
Net cash from discontinued operations	<u>\$ -</u>	<u>\$ 2.1</u>
Effect of exchange rate changes on continuing cash and cash equivalents	<u>\$ 1.9</u>	<u>\$ (3.2)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	<u>\$ (67.9)</u>	<u>\$ (17.9)</u>
CASH AND CASH EQUIVALENTS:		
Beginning of period	<u>\$ 142.6</u>	<u>\$ 148.6</u>
End of period	<u>\$ 74.8</u>	<u>\$ 130.7</u>

Adjusted EBITDA Reconciliation to GAAP

(in \$ millions)

	2015				2016	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter
Adjusted EBITDA	\$ 48.1	\$ 53.3	\$ 43.8	\$ 45.5	\$ 190.7	\$ 46.2
Restructuring and asset impairments charges, net	(1.0)	(5.5)	(0.9)	(1.2)	(8.6)	(0.8)
Depreciation and amortization	(19.9)	(19.7)	(20.0)	(20.1)	(79.7)	(18.5)
Acquisition costs and other	(0.1)	(0.2)	(0.5)	-	(0.8)	(0.1)
Long-term compensation expense	(3.1)	(2.9)	(2.9)	(3.8)	(12.7)	(3.7)
Loss from sale of Brazil facility	-	-	-	(0.7)	(0.7)	-
Interest expense, net	(7.7)	(3.9)	(6.1)	(5.9)	(23.7)	(7.4)
European divestiture expenses	-	-	-	-	-	(3.6)
Provision for income taxes	(2.1)	(2.4)	(1.6)	129.0	123.0	(3.7)
Equity in loss of joint venture	-	(0.3)	0.1	-	-	-
Pension actuarial loss	-	-	-	(9.1)	(9.1)	-
Income / (loss) from discontinued operation	(0.1)	0.7	5.0	11.9	17.5	-
Net income attributable to noncontrolling interest	(0.1)	(0.5)	(0.6)	(0.5)	(1.7)	-
Net income attributable to Tower International, Inc.	\$ 14.0	\$ 18.6	\$ 16.3	\$ 145.1	\$ 194.1	\$ 8.4

Adjusted Free Cash Flow Reconciliation to GAAP

(in \$ millions)

	Three Months Ended March 31,	
	2016	2015
Net cash provided by continuing operating activities*	\$ 4.0	\$ (6.8)
Cash disbursed for purchases of PP&E, net*	(26.1)	(9.6)
Free cash flow	(22.1)	(16.4)
Less: Cash received / (disbursed) for customer-owned tooling	(10.0)	(10.1)
Adjusted free cash flow	<u>\$ (12.1)</u>	<u>\$ (6.3)</u>

*From GAAP Consolidated Statement of Cash Flows

Certain Items Included in Net Income

(in \$ millions)

	After tax		Before tax	
	Three Months Ended		Three Months Ended	
	March 31,		March 31,	
	2016	2015	2016	2015
Income / (expense) items included in net income				
<i>Cost of sales</i>				
<i>Selling, general, and administrative expenses</i>				
One-time CEO compensation awards	\$ (0.6)	\$ (0.9)	\$ (1.0)	\$ (0.9)
<i>Restructuring and asset impairment charges, net</i>				
One-time restructuring actions	-	(0.2)	-	(0.2)
<i>Interest expense</i>				
Mark-to-market gain / (loss) on derivative financial instruments	(1.7)	(1.9)	(2.4)	(1.9)
Acceleration of the amortization of debt issue costs and OID	(0.5)	(0.4)	(0.7)	(0.4)
<i>Other expense</i>				
European divestiture expenses	(2.4)	-	(3.6)	-
<i>Discontinued operations</i>				
Income / (loss) from discontinued operations	-	(0.1)	-	(0.1)
<i>Noncontrolling interests</i>				
Net income attributable to noncontrolling interests	-	-	-	-
Total items included in net income	<u>\$ (5.2)</u>	<u>\$ (3.5)</u>		
Net income / (loss) attributable to Tower International, Inc.	\$ 8.4	\$ 14.0		
Memo: Average shares outstanding (in thousands)				
Basic	21,126	21,050		
Diluted	21,445	21,360		
Income / (loss) per common share (GAAP)				
Basic	\$ 0.40	\$ 0.67		
Diluted	0.39	0.66		
Diluted adjusted earnings per share (non-GAAP) *	\$ 0.63	\$ 0.82		

* Excludes the certain items shown above.

Industry Production Volume (April IHS)

(Vehicles in millions)

	2016					2017
	Q1	Q2	Q3	Q4	Full Year	Year
Forecast						
North America	4.5	4.7	4.5	4.4	18.2	18.4
Europe	5.6	5.7	4.9	5.4	21.6	22.1
China	6.3	6.2	5.6	7.0	25.0	25.4
Brazil	0.5	0.5	0.5	0.5	2.0	2.0
Total	16.8	17.1	15.6	17.3	66.7	67.9
Over / (Under) Prior Year						
North America	5 %	4 %	4 %	2 %	4 %	1 %
Europe	2	5	1	4	3	2
China	5	8	17	(3)	6	1
Brazil	(28)	(17)	(7)	(11)	(16)	2
Total	3 %	5 %	7 %	1 %	4 %	2 %