

## **REMY INTERNATIONAL, INC. ANNOUNCES THIRD QUARTER 2008 RESULTS**

Pendleton, Ind., Monday, November 17, 2008 – Remy International, Inc., a leading worldwide manufacturer, remanufacturer, and distributor of heavy duty systems, starters and alternators, locomotive products and hybrid technology, announced today its operating results for the third quarter ended September 30, 2008. Sales for the quarter were \$279.4 million compared to \$275.3 million a year earlier, a 1.5% increase. Earnings before interest, taxes, depreciation, amortization, and restructuring charges (EBITDAR) for the quarter increased 153% to \$27.8 million from \$11.0 in the third quarter of 2007. Gross profit less S,G&A increased 455% to \$23.3 million in the third quarter of 2008 from \$4.2 million in third quarter of 2007. The net profit in the quarter was \$4.3 million, a substantial improvement over 2007's third quarter's net loss of \$39.3 million.

“Our third quarter results reflect the benefits of sales mix, continued cost control, and savings resulting from our Global Savings Program initiatives. These results were achieved in spite of dramatic vehicle production declines in the U.S. market particularly at GM, where our YTD revenue is down 30%. We were able to address the GM sales decline with stronger third quarter Hybrid and Heavy Duty market sales,” stated John Weber, Remy International President and Chief Executive Officer. He continued, “we also have consolidated facilities and reduced headcount in our OE group by 12% and 9% overall since the end of 2007 to better “right size” the business. Without some governmental assistance to the auto industry, the Company will be facing challenging economic and credit market conditions, inflated commodity costs and unprecedented customer sales declines for the foreseeable future which will adversely impact our earnings ability. Remy’s ability to continue to achieve its accelerating earning improvements is clearly compromised in the current Aftermarket and OE marketplaces.”

This press announcement may contain forecasts, projections, expectations, or opportunities regarding Remy that are "forward-looking statements" as defined in the Private Securities Litigation Act of 1995. Such forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from anticipated results, including, but not limited to, future financial results and liquidity, development of new products and services, the effect of competitive products or pricing, the effect of commodity and raw material prices, the impact of supply chain cost management initiatives, restructuring risks, customs duty claims, litigation uncertainties and warranty claims, conditions in the automotive industry, foreign currency fluctuations, costs related to re-sourcing and outsourcing products, the effect of economic conditions, in addition to other factors identified in Remy International statements.

A copy of the 2008 Third Quarter's Financial Report is available on the Remy International Website at <http://www.remyinc.com> under Investor Relations.

SOURCE Remy International, Inc.

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