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Huron Closes Refinancing with PNC

Lexington, Michigan – Huron Inc. recently completed a refinancing of its senior debt obligations with PNC Business Credit, the asset-based lending arm of PNC Bank, National Association. "We are pleased to have found a strong, stable financial institution to partner with Huron during these difficult times in the auto industry," stated Robert M. Bales, President of Huron Inc. The senior secured refinancing extends the maturity of Huron's previous senior debt facility and provides Huron with improved flexibility to operate its business to address the on-going challenges facing the auto industry. The refinancing also better positions Huron to capitalize on new business opportunities, as most of the industry continues to struggle during the cyclical industry downturn.

"We are particularly pleased to have closed a refinancing transaction during perhaps the worst financial crisis since the Great Depression, when virtually every other borrower, particularly those related to the auto industry and especially those sponsored by private equity firms, has been denied access to the debt financing markets," stated Michael D. Ilagan, a Director of Huron and a Principal at SunTx Capital Partners, the controlling equity investor in Huron Inc. "Closing this refinancing is a testament to the hard work and dedication of all parties involved in the negotiations and a reflection of the accomplishments Huron has achieved to date in one of the most challenging industries in the economy." The refinancing closed on October 20, 2008 after months of detailed due diligence and negotiations.

Huron Inc., based in Lexington, Michigan, is a leading manufacturer of aluminum and metal tubular assemblies, rods and other critical components used in engines, transmissions and air conditioning systems of automobiles, such as the Toyota Camry, Ford F Series Pickups and the Ford Focus. More information can be found at www.huroninc.com.

SunTx Capital Partners is a private equity investment partnership based in Dallas, Texas that partners with talented, proven management teams to build and grow businesses and increase their value through improving operations, rather than increasing financial leverage. www.suntx.com

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