



**Prestolite Wire Corporation to acquire
businesses of Mr. Gasket, Inc.**

August 1, 2007

Mr. Gasket, Inc. and Prestolite Wire Corporation announced today that Prestolite has agreed to acquire substantially all of the assets and business of Mr. Gasket. Mr. Gasket will become a division of Prestolite and will continue to operate the entire Mr. Gasket family of high performance and racing brands. Dennis Rogers will continue in his role as Executive Vice President of Mr. Gasket. Bob Romanelli, President of Mr. Gasket, will continue to advise the Company on strategic initiatives. Terms of the acquisition were not disclosed.

“Mr. Gasket is an excellent strategic fit and a logical step in the continued growth and development of our automotive aftermarket business,” said Greg Ulewicz, President of Prestolite. “Mr. Gasket’s well-recognized high performance and racing brands will be a tremendous asset to Prestolite’s aftermarket portfolio.”

Dennis Rogers of Mr. Gasket, Inc. added, “We are very pleased to join forces with Prestolite. The combination of the two businesses provides Mr. Gasket with the resources to expand our automotive, motorcycle and marine product portfolios to better serve our customers.”

About Prestolite

Headquartered in Southfield, Michigan, Prestolite is a leading manufacturer of ignition assemblies including ignition wire sets and COP components for the OEM and aftermarket. Additionally, the Company manufactures wire and cable products and custom wire harness assemblies for automotive and industrial markets. Prestolite’s operations include manufacturing facilities in Georgia, Arkansas, and Mexico.

About Mr. Gasket

Formed in 1993, Mr. Gasket is a leading designer, manufacturer and distributor of specialty racing, performance and appearance products for the automotive, motorcycle and marine aftermarkets. Mr. Gasket markets its products under well recognized and well respected brands including Mr. Gasket., a manufacturer of high performance gaskets and metal fasteners; ACCEL, a premium performance replacement electronics, ignition and ignition wire line; Mallory, a high performance, full line ignition brand; DFI, a leader in electronic controls for fuel injection; and Hays and Lakewood, leading brands for high performance clutch and suspension products.

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