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**SANLUIS Corporación, S.A.B. de C.V. and Subsidiaries**
**Results for the 1st Quarter of 2011**
(Amounts in Million of US Dollars)

Mexico City as of May 2, 2011

SANLUIS Corporación, S.A.B. de C.V. (Mexican Stock Exchange Ticker: SANLUIS), a Mexican industrial company engaged in the manufacture of automotive parts (mainly Suspension and Brake system components), reports its 2011 first quarter results..

- Total consolidated sales for the first three months of 2011 were $186.7 million, 44% above last year, due to better sales volume in the US and Brazilian automotive markets. Our sales in the North American Suspension business, Brazil and Brakes grew 52%, 36% and 53% respectively against the same period of last year.

- EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) of $26.3 million during this first quarter of 2011, was 53% higher than last year due to better sales volume in all of our various businesses, and the tight controls over the reduced fixed manufacturing cost structure that we were able to achieve after the large headcount reductions and cost savings initiatives that started in 2008.

In 2011, the consolidated operating results of SANLUIS present higher sales levels than those registered in 2010, due to the improved production volume in North America resulting from additional demand levels linked to the recovery in consumer confidence, which reflect improved economic and financial conditions, as well as the replacement of inventories in order to return to the average levels seen in the past decade. In this context, the automotive industry will remain dependent on a recovery in the employment levels as well as consumer credit to continue with its fragile and slow recovery.

All operating units of the company experienced sales increases with respect to the same period of last year; the Nafta Suspension business saw sales increase 52%; the Brazilian Suspension business had 36% higher sales and the Nafta Brake business, was 53% above 2010 first quarter. In general, the sales increase was mostly due to the replacement of OEM inventories and improved consumer confidence underscoring more favorable conditions supporting a feeble economic recovery.

Despite the budding recovery, light vehicle production in the Nafta region (on a seasonally adjusted basis, or SAAR) is still 19% lower than the levels last seen in 2007. Due to the lower market size in which we need to operate, the company has continued with tight controls over the reduced fixed manufacturing cost base previously achieved, in order to maintain a direct relationship among its operational levels and reduced demand. The company rationalized its production by concentrating the majority of its suspension component manufacturing base in the Piedras Negras, Coahuila facility, while increasing at the same time the productivity levels of other subsidiary businesses through labor flexibility programs and additional training, which helped us reduce the unit consumption of power, freight, packaging and coating, as well as the headcount in North America. The substantial overall cost reduction lowered the breakeven point of our operations and now, positive EBITDA at the Suspension and Brake businesses can be achieved by operating at just one third of installed capacity.

Therefore, sales increased 44% and EBITDA was 53% higher than last year thanks to the continuing cost reduction initiatives previously discussed. The impact of additional sales volume came from the favorable environment both in the Nafta and Brazilian markets, increasing EBITDA in $9.1 million against the same period of last year.

The higher operating profitability, backed by lower interest expense due to lower market rates, resulted in net income of $5.7 million for the quarter before extraordinary items and minority interest.

During the first quarter, and based on applicable accounting standards, a non-cash income of $10.8 million was recorded reflecting the profits made by SANLUIS in its direct purchase in the secondary market of 67.6% of the Notes (the “8% Guaranteed Notes due 2010”) and 39.6% of the Debentures (the “7% Mandatorily Convertible Debentures due 2011”) issued by its subsidiary company, Sanluis Co-Inter, S.A. (“SISA”) in December 11,

2002. This profit and the net income provided by continuing operations result in a final net income for the quarter of $16.5 million.

This very challenging economic environment and the slow recovery in the financial health of our main customers, continue to hamper our access to the traditional funding sources through which we historically financed our working capital requirements. Derived from this, the company during the last quarter of 2008, immediately instrumented an aggressive plan to reduce working capital, reducing collection terms, inventories, and raw material purchases, while extending payment terms with key suppliers; since then, our working capital requirements have been funded with internally generated cashflows resulting from the improved operating results previously described. Thanks to our pre-emptive efforts and the support received from customers and suppliers, we were able to reduce working capital, which coupled with our cost containment efforts and reduced capital expenditures, has allowed us to weather the challenging economic conditions without risk of disruption to our operations.

Additionally, and in order to align our other payment obligations to a reduced market size, in June 2010 we reached an agreement with the secured creditors of the Nafta Suspension business modifying the general terms and conditions of the $146 million term loan (the Restructured Credit Agreement, or "RCA"), rescheduling payments over a 5 year span through quarterly growing amortizations, concentrating almost 70% of the balance in a final payment at the end of 2014. However, in spite of the improved conditions in the Nafta automotive market, until production and sales volumes are not able to return to the levels last seen in 2007, meeting our cashflow generation forecasts continues to be the single most important factor in which the company focuses its operations.

At the end of the second quarter of 2010, SANLUIS duly informed that one of its direct subsidiaries (Sanluis Co-Inter, S.A. or "SISA", a sub-holding company), missed the payment of Notes originally issued in July 2002 that matured in June 30, 2010 (the SISA 8% Senior Notes due 2010). This payment default is the direct consequence of the harsh operating and financial crisis that impacted the automotive industry and particularly, the financial structure of the company. Due to this, the operating companies of the group have not been able to generate excess cashflow with which to pay dividends, the sole source of income to SISA, impairing the ability of such company to meet its payment obligations at maturity.

The payment default of said Senior Notes, prompted a cross-default in the Convertible Debentures originally issued in July 2002 that were to mature in June 30, 2011 (the SISA 7% Convertible Debentures due 2011). A majority of holders of these Debentures requested the Trustee (Bank of New York Mellon) to accelerate maturity against SISA. Due to its impaired ability to meet these additional obligations, SISA voluntarily filed for a Concurso Mercantil process on August 25, 2010 in order to facilitate the restructuring of such obligations in an orderly manner. A District Court in Mexico City accepted to initiate SISA Concurso Mercantil proceedings on November 9, 2010.

The SISA debentures, which due to their original convertibility into a specified number of SISA shares were recorded at inception as Minority Interest, because of the maturity acceleration requested by their holders (changing their essential characteristics), were reclassified from Minority Interest into Short Term Liabilities of SISA.

SANLUIS considers that in spite of the very challenging and complicated economic environment that the world has experienced during the last three years, our ability and pre-emptive actions to align the size and structure of our operations to maintain an important share in the Suspension and Brake system component market to serve OEMs as an essential supplier within the Nafta and Mercosur regions, will support our positioning to generate shareholder value in the inevitable rebound expected when the economic cycle recovers in the medium term, from which the automotive industry is expected to become one of the main beneficiaries as soon as consumer credit starts flowing again in industrialized nations.

**SANLUIS**

SANLUIS manufactures Suspension and Brake system components for the global automotive industry, with a focus on original equipment manufacturers (OEMs).

Suspension products include Leaf springs (parabolic and multi-leaf), Coil springs, Torsion Bars, Bushings, and Stabilizer Bars. The Brake business manufactures Rotors, Drums, Assemblies and Clutch Housings.

SANLUIS-Rassini has a 92% share of the Nafta market for Light truck suspensions. In the Brake business the company maintains a growing share of the Light vehicle market in the US and Mexico, while in Brazil the company has a 65% share of the Leaf spring market. Its solid and diversified customer base includes: General Motors, Ford Motor Company, Chrysler, Nissan, Volkswagen, Toyota, Scania and Mercedes Benz.

## SANLUIS Corporación, S.A.B. de C.V. and Subs.

Consolidated Statements of Income for the period January-March, 2011 and 2010
(in thousands of Mexican Pesos)

| | 2011 | 2010 |
|---|---|---|
| Net Sales | **2,257,126** | **1,656,007** |
| Cost of Sales | 1,821,151 | 1,319,693 |
| Gross Profit | 435,975 | 336,314 |
| General Expenses | 189,670 | 177,437 |
| Operating Income | 246,305 | 158,877 |
| Other Expenses | 112,881 | (17,973) |
| Financial Expenses | (99,120) | (83,452) |
| Other Financial Charges | (3,454) | (21,936) |
| Financial Gain | 4,108 | 3,178 |
| Income (loss) before Taxes | 260,720 | 38,694 |
| Taxes | 21,133 | 17,294 |
| Deferred Taxes | 13,518 | (35,897) |
| Net Loss | 226,069 | 57,297 |
| Non-controllig interest | 27,067 | 12,656 |
| Controllig interest | **199,002** | **44,641** |
| | | |
| Depreciation and Amortization | 71,663 | 61,641 |
| EBITDA | **317,968** | **220,518** |

**Financial and operating indicators**

| | 2011 | 2010 |
|---|---|---|
| Gross Margin | 19.32% | 20.31% |
| EBITDA Margin | 14.09% | 13.32% |
| Operative Margin | 10.91% | 9.59% |

**SANLUIS Corporación, S.A.B. de C.V.**
Consolidated Results
(amounts in USD million)

| | 2010 | | | | Total | 2011 | |
|---|---|---|---|---|---|---|---|
| Quarter # | **1** | **2** | **3** | **4** | **2010** | **1** | **LTM** |
| **Divisional Sales** | | | | | | | |
| - Suspensions | 113.9 | 130.9 | 149.2 | 133.3 | **527.3** | 163.0 | **576.4** |
| - Brakes | 15.5 | 18.8 | 20.9 | 20.5 | **75.7** | 23.7 | **83.9** |
| **Total Sales** | **129.4** | **149.7** | **170.1** | **153.8** | **603.0** | **186.7** | **660.3** |
| | | | | | | | |
| **EBITDA** | 17.2 | 21.3 | 25.1 | 20.1 | **83.7** | 26.3 | **92.8** |
| Margin (EBITDA/Sales) | 13% | 14% | 15% | 13% | 14% | 14% | 14% |

# SANLUIS Corporación, S.A.B. de C.V. and Subs.

Consolidated Balance Sheet as of March 31, 2011 and 2010
(in thousands of Mexican Pesos)

| | 2011 | 2010 |
|---|---|---|
| **Assets** | | |
| Cash and equivalents | 164,923 | 224,881 |
| Customer receivables | 1,056,258 | 559,856 |
| Other accounts receivable | 133,919 | 180,730 |
| Inventories | 561,023 | 431,602 |
| Other current assets | 35,185 | 36,817 |
| **Total current assets** | **1,951,308** | **1,433,886** |
| Investment in affiliates and long-term receivables | 196,283 | 177,935 |
| Property, plant and equipment, net | 4,333,597 | 4,130,527 |
| Other assets | 1,086,305 | 1,352,958 |
| **Total assets** | **7,567,493** | **7,095,306** |
| **Liabilities** | | |
| Suppliers | 945,310 | 784,114 |
| Notes payable | 1,746,095 | 2,788,012 |
| Other current liabilities | 782,094 | 1,048,751 |
| Long term debt | 2,583,991 | 180,638 |
| Deferred taxes | 257,961 | 360,397 |
| Other long term liabilities | 323,199 | 347,749 |
| **Total liabilities** | **6,638,650** | **5,509,661** |
| **Stockholders' equity:** | | |
| Controlling interest | 334,137 | 507,648 |
| Non-controlling interest | 594,706 | 1,077,997 |
| **Total stockholders' equity** | **928,843** | **1,585,645** |
| **Total liabilities and stockholders' equity** | **7,567,493** | **7,095,306** |