

MAHLE METAL LEVE S.A.
CORPORATE TAXPAYER REGISTRATION NUMBER
CNPJ/MF 60.476.884/0001-87
PUBLICLY-HELD COMPANY

ANNOUNCEMENT TO THE SHAREHOLDERS

MAHLE Metal Leve S.A., a publicly-held company with head office at Av. Ernst Mahle, 2000, in the City of Mogi Guaçu, State of São Paulo, Brazil (“Company”), in addition to the deliberations decided at the Extraordinary General Shareholders’ Meeting (“EGM”) and at the Special General Meeting of Holders of Preferred Shares (“SGM”) published on December 3, 2010, hereby discloses to its shareholders and the market, pursuant to the deliberations decided at the EGM and at the SGM held on November 30, 2010, the following procedures to be adopted in relation to the withdrawal rights of dissident shareholders:

(i) Beginning and end of the period to exercise the withdrawal rights: The 30-day term to exercise the withdrawal right begins today (December 3, 2010) and ends on January 3, 2011, since the minutes of the SGM held on November 30, 2010 were published on this date (December 3, 2010) on the newspapers the Company usually publishes its official corporate documents. Shareholders who fail to exercise the withdrawal right within this 30-day term shall lose such right.

(ii) Who is entitled to the withdrawal rights: (a) Holders of ordinary shares and preferred shares of the Company, who disagree with the deliberations decided at the EGM approving the merger of MAHLE Participações Ltda., pursuant to paragraph 2 of Article 256 of the Brazilian Corporation Law (LSA); (b) Holders of preferred shares of the Company, who disagree with the deliberation decided at the EGM approving the conversion of the preferred shares to ordinary shares pursuant to item I of Article 136, combined with item I of Article 137 of the LSA. In addition, shares acquired in trades on or before October 7, 2010 entitle their holders to withdrawal rights.

(iii) Procedures to be adopted by dissident shareholders: Dissident shareholders who intend to exercise their withdrawal rights must send a written request with certified signature, informing the number of shares they hold, accompanied by a certified copy of the following documents: (a) Individuals: Taxpayer Registration Number (CPF), ID card (RG) and proof of current address; (b) Legal Entities: Taxpayer Registration Number (CNPJ), Meetings Minutes, Corporate By-laws and amendments thereto as well as the documents of the partners/legal representatives (CPF, RG and proof of address). The request must be delivered (i) by postal service to Banco Itaú S/A - Gerência de Relacionamento com Empresas, Av. Engenheiro Armando de Arruda Pereira, 707 - Torre Eudoro Villela, São Paulo, SP, Brazil, CEP: 04344-902 (Attn. Ms. Rosana Pereira de Souza), or (ii) to the Company’s Investor Relations Department, or further, (iii) to the following Banco Itaú S.A. branches specialized in securities:

Brasília - SCS Quadra 3 - Edif. D’Angela, 30 - Bloco A, Sobreloja - Centro - Brasília, Distrito Federal, Brazil - CEP: 70300-500

Belo Horizonte - Av. João Pinheiro, 195 - Subsolo - Centro - Belo Horizonte, State of Minas Gerais, Brazil - CEP: 30130-180

Curitiba - R. João Negrão, 65 - Sobreloja - Centro - Curitiba, State of Paraná, Brazil - CEP: 80010-200

Porto Alegre - R. Sete de Setembro, 746 - Térreo - Centro - Porto Alegre, State of Rio Grande do Sul, Brazil - CEP: 90010-190

Rio de Janeiro - R. Sete de Setembro, 99 - Subsolo - Centro - Rio de Janeiro, State of Rio de Janeiro, Brazil - CEP: 20050-005

São Paulo - R. Boa Vista, 176 - 1 Subsolo - Centro - São Paulo, State of São Paulo, Brazil - CEP: 01092-900

Salvador - Av. Estados Unidos, 50 - 2º AND - (Ed. Sesquicentenário) - Comércio - Salvador, State of Bahia, Brazil - CEP: 40020-010

For additional clarifications, please contact Investfone - Shareholders' Service -telephone: 00 55 (11) 5029-7780.

(iv) Amount of reimbursement per share: The amount of reimbursement for Company ordinary and preferred shares held by shareholders who disagree with the approval of the matters mentioned in items (i) and (ii) above, calculated based on the shareholders' equity reported in the Company's financial statements as of December 31, 2009, shall be R\$ 18.44 per share, regardless of its type.

(v) Reimbursement estimated payment date: In case of exercise of the withdrawal rights, the reimbursement payment is estimated for January 10, 2011. The Company will maintain its shareholders and the market informed about the progress of the subject matter of this communication.

(vi) Announcement to the shareholders on the exercise of the withdrawal rights: Due to the exercise of the withdrawal right, the number of shares into which the Company's stock capital is divided may decrease. Accordingly, within up to five (5) days after the end of the term to exercise the withdrawal right, the Company shall disclose an Announcement to the Shareholders on the exercise of the withdrawal rights and the final number of shares into which the Company's stock capital will be divided.

Mogi Guaçu, December 3, 2010.

Heiko Pott
Investor Relations Officer