



Tesma International Inc.
99 Ortona Court
Concord, Ontario, Canada L4K 3M3
Telephone: (905) 669-5444
Telefax: (905) 738-4888

Magna International Inc.
337 Magna Drive
Aurora, Ontario Canada L4G 7K1
Telephone: (905) 726-2462
Telefax: (905) 726-7172

JOINT PRESS RELEASE

COMPLETION OF TESMA SECONDARY OFFERING

June 20, 2000, Toronto, Ontario, Canada... Tesma International Inc. (TSE: TSM.A; NASDAQ: TSMA) and Magna International Inc. (TSE: MG.A, MG.B; NYSE: MGA) announced today the completion of the previously announced sale of 4,977,644 Tesma Class A Subordinate Voting Shares at \$26.20 per share to a syndicate led by BMO Nesbitt Burns Inc. and including CIBC World Markets Inc. and TD Securities Inc. Magna, which sold all of its 4,352,644 Tesma Class A Subordinate Voting Shares, continues to own a significant equity interest in Tesma through its holdings of all of Tesma's outstanding multiple voting Class B Shares.

Tesma is a global supplier of highly-engineered engine, transmission and fueling systems and components for the automotive industry, focusing on Innovation, Engineering and Performance. Tesma employs over 4,000 employees in North America, Europe and Asia in 21 manufacturing facilities and two research centres.

Magna, one of the most diversified automotive suppliers in the world, designs, develops and manufactures automotive systems, assemblies and components, and engineers and assembles complete vehicles, primarily for sale to original equipment manufacturers of cars and light trucks in North America, Europe, Mexico, South America and Asia. Magna has over 59,000 employees in 172 manufacturing operations and 32 product development and engineering centres in 19 countries.

For further information please contact either: Anthony E. Dobranowski, Executive Vice President and Chief Financial Officer at Tesma at (905) 669-7355 (or forward e-mail requests to tony.dobranowski@tesma.com); or Graham Orr, Executive Vice-President, Corporate Development at Magna at (905) 726-7099.