



**Visteon Corporation**  
One Village Center Drive  
Van Buren Township, Mich.  
48111

May 28, 2009

To All Visteon U.S. Retirees:

We wanted to make you aware of an important action that Visteon Corporation has taken to make the company stronger and more competitive in the future.

On May 28, we filed voluntary petitions to reorganize Visteon Corporation and certain of its U.S. affiliates under Chapter 11 of the U.S. Bankruptcy Code. No Visteon subsidiaries or joint ventures outside the U.S. are included in the filing.

We took this action to address our debt levels and maximize the long-term value of the company. Chapter 11 is a well-established process in the U.S. that many companies have used successfully to reorganize their operations and address their capital structures. We do not anticipate any impact from this filing on retirees outside of the U.S.

Visteon has made significant improvements, through the recently completed three-year plan and other actions, to restructure our business operations. However, the rapid deterioration of the global automotive industry has worked against us. With the steep decline in global vehicle production, Visteon's current capital structure is not sustainable given our reduced revenue base. We made this filing to address this imbalance.

The status of the qualified defined benefit pension plans in the U.S., administered by Fidelity and held in trust by Northern Trust, has not changed as a result of the filing. In addition, any assets that U.S. retirees may have in Visteon's 401(k) retirement plans are held in a trust that is separate from the company. These assets are protected under U.S. federal law against the claims of Visteon's creditors and cannot be used by the company to meet other obligations or to pay its debts.

We also do not expect any immediate changes to your medical and life insurance benefit plans as a result of the filing. We will continue to communicate with retirees as additional information becomes available.

You may visit our Web site for additional information on our reorganization at [www.visteon.com/reorganization](http://www.visteon.com/reorganization). On this Web site, you can also find a frequently asked questions document with information about Visteon's Chapter 11 filing. If you still have questions, feel free to call 1-866-967-0260 within the U.S. and Canada or 1-310-751-2660 if calling from outside the U.S. You may also submit questions by e-mail to [visteoninfo@kccllc.com](mailto:visteoninfo@kccllc.com).

While our challenges are not unique in the automotive industry, by addressing them aggressively, we intend to emerge as a strong, financially sound company, well-positioned to succeed in the global automotive industry.

Sincerely,

A handwritten signature in blue ink that reads "Dorothy L. Stephenson". The signature is written in a cursive style with a large initial 'D'.

Dorothy L. Stephenson  
Senior Vice President, Human Resources