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DELPHI COMMENTS ON ALTERNATIVE TRANSACTION PROCESS

Deadline Passes Under Bankruptcy Court's Supplemental Procedures With No Alternative Transaction Proposals Received From Qualified Bidders

Administrative Agent for DIP Credit Facility Delivers Notice of Intent To Credit Bid Under Supplemental Modification Procedures Order; Deadline For Submission Of Pure Credit Bid Support Letter is July 16, 2009

Troy, Mich., — Delphi Corp. (PINKSHEETS:DPHIQ) announced today that the deadline for submission by qualified bidders of potential alternative transactions to the transaction announced on June 1, 2009 with Parnassus Holdings, LLC, an affiliate of Platinum Equity LLC, and GM Components Holdings, LLC, an affiliate of General Motors Corporation, has passed without the submission of any potential alternative transactions from any of the three third-party bidders qualified under supplemental procedures previously approved by the U.S. Bankruptcy Court for the Southern District of New York.

While no alternative transactions were submitted to Delphi, the company has received a notice from JPMorgan Chase Bank, N.A., in its capacity as administrative agent under the Amended and Restated Revolving Credit, Term Loan and Guaranty Agreement dated as of May 9, 2008, that the Administrative Agent may submit a credit bid in accordance with the Modification Procedures Order and Supplemental Modification Procedures Order previously entered by the Bankruptcy Court (the "Procedures Orders"). The Administrative Agent informed Delphi that the notice was delivered to the company at the direction of Lenders constituting the Required Lenders under and as defined in the DIP Credit Agreement. In the event that the Administrative Agent subsequently delivers a pure credit bid support letter to the company as required by the Procedures Orders, Delphi will conduct an auction on July 17, 2009 between the parties to the Master Disposition Agreement and the Administrative Agent and comply with post-auction procedures all as provided for in the Procedures Orders. In such circumstances, the company would expect to make a further public announcement on or about July 20, 2009 regarding the outcome of the auction process. Delphi remains committed to achieving a consensual resolution of its chapter 11 cases for the benefit of all its stakeholders.

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On June 1, 2009, Delphi announced that it planned to affect its emergence from chapter 11 reorganization through either a modified reorganization plan or sale under Section 363 of the Bankruptcy Code pursuant to which Parnassus will operate Delphi's U.S. and non-U.S. businesses going forward with emergence capital and capital commitments of approximately \$3.6 billion and without the legacy costs associated with the North American sites that are being acquired by GM Components together with Delphi's global Steering business. Certain other residual non-core and non-strategic assets and liabilities are expected to be divested over time. The final approval hearing on the emergence transactions has been scheduled by the Bankruptcy Court for July 23, 2009.

Delphi's Chapter 11 cases were filed on Oct. 8, 2005, in the United States Bankruptcy Court for the Southern District of New York and were assigned to the Honorable Robert D. Drain under lead case number 05-44481 (RDD).

ABOUT DELPHI'S CHAPTER 11 CASE

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities. The securities referred to in this press release will not be, or have not been, registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

More information on Delphi's U.S. restructuring and access to court documents is available at www.delphidocket.com.

Information on the case can also be obtained on the Bankruptcy Court's website with Pacer registration: <http://www.nysb.uscourts.gov>. For more information about Delphi and its operating subsidiaries, to include Court filings discussed in this release, visit Delphi's website at www.delphi.com.

FORWARD-LOOKING STATEMENTS

This press release as well as other statements made by Delphi may contain forward-looking statements that reflect, when made, the Company's current views with respect to current events and financial performance. Such forward-looking statements are and will be, as the case may be, subject to many risks, uncertainties and factors relating to the Company's operations and business environment which may cause the actual results of the Company to be materially different from any future results, express or implied, by such forward-looking statements. In some cases, you can identify these statements by forward-looking words such as "may," "might," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential" or "continue," the negative of these terms and other comparable terminology. Factors that could cause actual results to differ materially from these forward-looking statements include, but are not limited to, the following: the ability of the Company to continue as a going concern; the ability of the Company to operate pursuant to the terms of the partial temporary accelerated payments agreement and Advance Agreement with GM, its debtor-in-

possession financing facility, and to obtain an extension of term or other amendments as necessary to maintain access to such Advance Agreement and facility; the Company's ability to obtain Court approval with respect to motions in the Chapter 11 cases prosecuted by it from time to time, including the ability of the Company to obtain Court approval of the interim Liquidity Support Agreement with GM and approval to modify the Plan which was confirmed by the Court on January 25, 2008, to confirm such modified plan or any other subsequently filed plan of reorganization and to consummate such plan or other consensual resolution of Delphi's Chapter 11 cases; risks associated with third parties seeking and obtaining Court approval to terminate or shorten the exclusivity period for the Company to propose and confirm one or more plans of reorganization, for the appointment of a Chapter 11 trustee or to convert the cases to Chapter 7 cases; the ability of the Company to obtain and maintain normal terms with vendors and service providers; the Company's ability to maintain contracts that are critical to its operations; the potential adverse impact of the Chapter 11 cases on the Company's liquidity or results of operations; the ability of the Company to fund and execute its business plan as described in the proposed modifications to its Plan as filed with the Court and to do so in a timely manner; the ability of the Company to attract, motivate and/or retain key executives and associates; the ability of the Company to avoid or continue to operate during a strike, or partial work stoppage or slow down by any of its unionized employees or those of its principal customers and the ability of the Company to attract and retain customers. Additional factors that could affect future results are identified in the Company's Annual Report on Form 10-K for the year ended December 31, 2008 filed with the United States Securities and Exchange Commission, including the risk factors in Part I. Item 1A. Risk Factors, contained therein and in Part II. Item 1A. Risk Factors in the Quarterly Report on Form 10-Q for the quarter ended March 31, 2009. Delphi disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events and/or otherwise. Similarly, these and other factors, including the terms of any reorganization plan ultimately confirmed, can affect the value of the Company's various prepetition liabilities, common stock and/or other equity securities. It is possible that Delphi's common stock may have no value and claims relating to prepetition liabilities may receive no value.

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