

UNITED STATES DISTRICT COURT EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION

In re VISTEON CORP. ERISA LITIGATION

Case No. 05-71205 (AC) (DAS)

COURT-ORDERED LEGAL NOTICE

(Summary)

ALL PERSONS WHO AT ANY TIME BETWEEN JULY 1, 2000 AND JULY 15, 2006 INCLUSIVE WERE PARTICIPANTS IN OR BENEFICIARIES OF THE VISTEON INVESTMENT PLAN (THE "SALARIED PLAN") OR THE VISTEON 401(K) SAVINGS PLAN, FORMERLY KNOWN AS THE VISTEON INVESTMENT SAVINGS PLAN FOR HOURLY EMPLOYEES (THE "HOURLY PLAN") (COLLECTIVELY, THE "PLANS") AND IN WHOSE ACCOUNTS THE FIDUCIARIES OF THE PLANS MADE OR MAINTAINED INVESTMENTS IN VISTEON CORP. STOCK AND/OR THE VISTEON STOCK FUND(S).

A Settlement has been preliminarily approved by the federal court in a class action lawsuit alleging breaches of fiduciary duties under the Employee Retirement Income Security Act ("ERISA") in connection with the Plans.

This Settlement will provide for a payment of \$7.6 million plus interest to the Plans (minus Court-approved fees and expenses), which will then be allocated to the accounts of Plan participants who had invested portions of their Plan accounts in the Company stock funds. If you qualify as a member of the Settlement Class, you may receive a portion of such allocation. You do not need to send in a claim or take any other action unless you object to the Settlement. The United States District Court for the Eastern District of Michigan has authorized this Notice.

THE COURT WILL HOLD A HEARING ON FRIDAY, MARCH 9, 2007, AT 11:00 A.M. TO DECIDE WHETHER TO APPROVE THE SETTLEMENT.

Who is Included in the Settlement?

If you were a participant in the Plans at any time during the period July 1, 2000 and July 15, 2006, and your Plan accounts included direct or indirect investments in Visteon stock and/or the Visteon Stock Fund(s), or you are a beneficiary, alternate payee, representative, or successor-in-interest to any such participant, you may be a member of the Settlement Class (a "Class Member"), and may be eligible to receive a payment as a result of the proposed settlement of this lawsuit. The Settlement Class shall not include any of the Individual Defendants (defined to include all Defendants other than Visteon Corp.) or any of the Individual Defendants' immediate family members, beneficiaries, alternate payees, representatives or successors-in-interest, except for immediate family members, beneficiaries, alternate payees, representatives or successors-in-interest, who themselves were participants in one or both of the Plans, who shall be considered members of the Settlement Class with respect to their own Plan accounts.

What Is This Case About?

The Plaintiffs in the case claim that the Defendants breached their fiduciary duties with respect to the Plans by continuing to allow participant investment in Visteon common stock and by other related acts. All of the Defendants deny they did anything wrong. The Court has not ruled in favor of either side. The Defendants are the Company and the following Persons named as Individual Defendants in the Complaint: Peter J. Pestillo, Michael F. Johnston, Marla C. Gottschalk, William H. Gray, III, Steven K. Hamp, Kathleen J. Hempel, Patricia L. Higgins, Robert H. Jenkins, Karl J. Krapek, Charles L. Schaffer, Thomas T. Stalkamp, Robert M. Teeter, James D. Thornton, Kenneth B. Woodrow, Robert H. Marcin, David Doster, David Peace, John F. Kill, Peter Look, Barbara Quilty, Derek Fiebig, Mary Winston, John Cavanaugh, Darren Wells, Daniel R. Coulson, and Anjan Chatterjee.

How Will the Settlement Money Be Allocated?

The Settlement money will be allocated pursuant to a Plan of Allocation, which is subject to Court approval. If you are a Class Member, you will be allocated a share of the Settlement money paid into the Plans based on your proportionate share of the losses alleged to have been suffered by the Plans as a result of the acquisition and holding of Visteon common stock, provided that your losses exceed \$10, or such other de minimus amount as is approved by the Court. If you are a Class Member who is not fully vested in either of the Plans, your allocated share of the Settlement may be revised according to your vested Plan percentage.

What Fees and Expenses are Being Sought By the Attorneys and the Named Plaintiffs?

The lawyers who have prosecuted this case for the Named Plaintiffs and the Settlement Class on a contingent fee basis will apply to the Court for fees of no more than 28% of the Settlement Fund, plus reimbursement of expenses incurred in connection with the prosecution of the Action. In addition, the Named Plaintiffs will apply to the Court for compensation of up to \$5,000 each. The Court must approve any fees and expenses to attorneys, as well as any compensation to the Named Plaintiffs. Class Members may file objections to the attorneys' applications for fees and expenses and the Named Plaintiffs' application for compensation.

Are There More Details to the Settlement?

The Settlement includes a number of other important details. These include, but are not limited to, provisions relating to: (1) releases of Claims against the Defendants by the Settlement Class; and (2) how the payment to the Plans will be allocated among participants' accounts.

How Do I Get More Information?

If you are a member of the Settlement Class, you should be receiving a Notice of Class Action Settlement regarding the Settlement in the mail. You should read that document for more information. It is more detailed than this summary notice. If you do not receive a Notice of Class Action Settlement in the mail, and you believe that you may be a member of the Settlement Class, you may request one by calling, toll-free, (800) 236-8134. Or, you can request a copy of the Notice of Class Action Settlement via email at visteon@kellerrohrback.com.

The following attorneys are Lead Counsel for the Plaintiffs in this action. You may write to Lead Counsel if you have any questions about the Settlement:

Lynn Lincoln Sarko/Elizabeth A. Leland
Keller Rohrback L.L.P.
1201 Third Avenue, Suite 3200
Seattle, WA 98101-3052
Fax: (206) 623-3384

Copies of the Settlement Agreement, the mailed Notice of Class Action Settlement, and additional information regarding the Settlement, are available at www.KellerSettlements.com.

What Are My Options?

You cannot "opt out" or exclude yourself from the Settlement Class. If you object to the Settlement, Plaintiffs' request for payment of attorneys' fees and expenses, Named Plaintiffs' request for compensation, or the Plan of Allocation, you may file and serve a written objection as described in the Notice of Class Action Settlement, which is to be received by counsel no later than February 19, 2007. If you do not want to object to the Settlement, you do not have to do anything.

What Happens Next?

The Court will hold a Fairness Hearing on Friday, March 9, 2007, at 11:00 a.m. At that hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. To appear at the Fairness Hearing in person you must file a Notice of Intent to Appear with the Court and serve it on the parties as set forth more fully in the mailed Notice of Class Action Settlement. After the Fairness Hearing, the Court will decide whether to approve the Settlement.