



Press release

SHAREHOLDERS OF SPYKER CARS APPROVE SALE OF SPYKER F1 TEAM

Zeewolde, 29 September 2007 - Spyker Cars N.V., Formula One constructor and manufacturer of exclusive premium sports cars, announces that at the extraordinary general meeting of shareholders held today, the shareholders of Spyker Cars N.V. approved the sale of its Spyker Formula One Team as part of its refinancing operations.

Moreover the shareholders gave a mandate to the management and Supervisory Board of Spyker Cars N.V. to finalize the negotiations with the consortium of Watson Ltd. and Strongwind. Both parties entered into an exclusive 30 day negotiation period on the 31st August 2007 regarding the possible sale of the Spyker F1 Team to the consortium based upon an initial offer of EUR 80 million. As previously communicated, the subsequent negotiations have resulted in an increased offer of EUR 88 million. The exclusive negotiation period with the consortium ends at midnight on 30th September and minor (legal) conditions linked to this offer remain to be satisfied.

Management gave a brief review over the period leading up to the sale, underlining that Spyker F1 shall incur losses in Q3 2007 of approximately EUR 6 million and that the car business shall not be profitable in the second half year of 2007. The development of the SSUV Peking-to-Paris was continued with full focus but efforts to reduce its final cost price by utilizing more readily available components and parts have delayed its introduction to the market by 12 months, with production being envisaged to start no sooner than Q4 2008. Market demand for this car has remained very strong.

CEO ad interim, Hans Hugenholz, explains: " Our car business as such is viable and has a future, which was confirmed to us by outside consultants, provided that the financial means to invest in the development of the LWB car with automatic gear box and SSUV can be secured in the months to come".

Once the sale of the Formula One Team is completed, the management and Supervisory Board of Spyker Cars N.V. will return to the task of finalizing the internal strategic review and associated refinancing which has been ongoing since May. On completion of this process further information will be released regarding the company's future strategy, financial position, operational plans and 2007 performance.



Note for the press, not for publication

For further information please contact:

Spyker Cars N.V.

Hans Hugenholtz, CEO ad interim

Winnie Koole, Public Relations Manager

Edisonweg 2, 3899 AZ Zeewolde, The Netherlands

T +31(0)36 53 58 787

F +31(0)36 53 58 780

E **press@spykercars.com**

I **www.spykerworld.com**

High resolution photography for editorial use only by the media is available for downloading from the Spyker Cars website: **www.spykercars.com** under 'Gallery'. In order to be able to download the images in high resolution, please register on the 'Press' section.