



Press release

SPYKER CARS N.V. CLOSES TRANSACTION WITH SNORAS

Zeewolde, The Netherlands - 21st January 2008 - Spyker Cars N.V., the Dutch manufacturer of exclusive premium sports cars, announces that during today's extraordinary meeting of shareholders, the amendment of the articles of association for the increase of the authorized share capital of the Company has been approved. Furthermore, Mr. V. Antonov, Mr. D. Apockinas and Mr. M. Bondars have been appointed by the extraordinary meeting of shareholders as members of the Supervisory Board as per today.

Mr. Liebrechts, Mr. Arab and Mr. Mulder have resigned as member of the Supervisory Board as per today. The management and the Supervisory Board wish to thank Mr. Liebrechts, Mr. Arab and Mr. Mulder for their efforts over the past period of time and wish to congratulate Mr. Antonov, Mr. Apockinas and Mr. Bondars with their appointment as new members.

In addition, Spyker has closed the second part of the transaction, which includes:

- The conversion of the current shareholder loans in the total amount of EUR 14 million into shares A at a conversion price of EUR 4.00 each (Mubadala 2.5 million shares A, Helvetia 750,000 shares A and Milestone 250,000 shares A);
- The granting by Snoras to Spyker of a 7% convertible loan in the amount of EUR 9,560,000 under the terms of which this loan may be converted (in whole or in part) into 2,390,000 shares at EUR 4.00 each at any time during its 3 year term;
- The issue of an additional 2,325,000 shares A to Snoras for a price of EUR 4.00 each (total amount EUR 9,300,000), which leads to a share interest of 29.8 % of Snoras (after the above issues and conversions of shares) in Spyker.

Crafted for individuals

www.spykerworld.com

Note for the press, not for publication

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