



Press release

SECOND UPDATE REFINANCING SPYKER CARS N.V.

Zeewolde, 19 June 2007 - Spyker Cars N.V., Formula One constructor and manufacturer of exclusive premium sports cars, has announced today that as part of its future refinancing operation, it has again secured additional financing. With this financing secured, Spyker Cars N.V. finds itself in a stronger position to pursue the anticipated growth of its operations and to fund related working capital requirements, as well as to further invest in the development of its sports cars and Formula One race cars.

Spyker Cars N.V. anticipates completion of its refinancing operation by the end of the third quarter 2007. The total level of required financing for the coming years is not yet fully determined, since it depends on the outcome of the ongoing strategic review performed in cooperation with Booz Allen Hamilton.

The amount of newly added financing totals EUR 14.3 million. It comprises of a loan of EUR 10 million provided by Mubadala Development Company and a loan of EUR 4.3 million by Strongwind of Luxembourg. The aggregate of funding provided by Spynkers' major shareholders in 2007 adds up to EUR 29.3 million.

Strongwind (J. Mol)	EUR 15.3 million
Mubadala Development Company	EUR 10.0 million
V.R. Muller	EUR 3.0 million
H. Hugenholtz	EUR 1.0 million
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Total	EUR 29.3 million

As a security for the above loans Spyker Cars N.V. grants a pledge on its shares in Spyker F1 Racing Holding B.V.

As part of the existing facility agreement with Friesland Bank, Spyker Cars N.V. granted a pledge on the shares in its subsidiaries Spyker Automobielen B.V., Spyker Squadron B.V., Spyker Cars UK Ltd. and Spyker of North America, LLC, together with the earlier announced pledging of its IP rights.

The financing received was allocated to a number of projects which are envisaged to lead towards a controlled increase of both Spynkers' production and sales.

- In line with the announcements made in the Spyker Q1 Trading Update of 2007, Spyker will further invest in the expansion of the production of its long wheel base (LWB) models at Karmann. Preparations for the line production of these models will continue and enables the installation of an automatic gearbox into these models. This option is much in demand in the



established USA, Middle East and emerging Asian markets. The market for automatic gearbox sports cars is four times larger than the manual gearbox segment in which Spyker is currently active only. The full production of the long wheel base model with automatic gearbox is expected to start in the fourth quarter of 2007.

- At the beginning of June 2007 Spyker Cars N.V. launched a pilot leasing concept in the US market in cooperation with Premier Financial Services, a leading US based leasing company. This lease offering opens up the Spyker range of cars to those high end customers who prefer to lease rather than outright purchase their vehicles – this type of customer representing the vast majority of purchases for other luxury car manufacturers.
- Due to the aforementioned activities Spyker Cars N.V. anticipates an increase of production in the second half of 2007. The additional financing will therefore be allocated to fund the ramp up of that production increase.
- With larger production volumes expected in the second half of 2007, Spyker Cars N.V. – together with its main suppliers – continues to invest in a cost reduction program designed to result in lower production costs per unit.
- Part of the additional financing will be invested in the development of a 2008 edition of the Etihad Aldar Spyker Formula One race car, in order to be more competitive during the 2008 FIA Formula One Championship. This August, during the Grand Prix at the Istanbul Park in Turkey, an update of the current 2007 race car - the F8 VII B-spec - is aimed to be launched.

Note for the press, not for publication

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