



Press release

SPYKER TRADING UPDATE THIRD QUARTER 2008

Zeewolde, the Netherlands, 24 October 2008 – Spyker Cars N.V. (“Spyker” or “the Company”), manufacturer of exclusive premium sports cars, today announces the trading update for the third quarter of 2008. The two most significant developments were the move to line production in Zeewolde and the launch of the Spyker C8 Laviolette LM85.

Key developments:

- As from September 2nd, Spyker has been included in the ASX index of Euronext Amsterdam (Amsterdam Small Cap Index)
- Spyker prepared its production line for the SOP (Start of Production) of the Spyker C8 Aileron, the new long wheel base model with automatic gearbox. In particular, the production has now been successfully converted to a 9 cell line production, whilst up to the third quarter, cars were produced on a stand-alone basis by one team of mechanics. This transformation of the production process, a long cherished ambition of Spyker, caused a slight slowdown of the production in Q3 2008, but will warrant higher levels of production output going forward. In spite of this important transformation, Spyker still produced and delivered 8 cars in Q3. This production method could only be introduced now that the supply chain had been completely restored, following the disruption of last year. The highly increased efficiency of this system will allow Spyker to raise production substantially with the introduction of the C8 Aileron and subsequently D8 Peking-to-Paris with an equal or even improved cost structure.



Line production in Zeewolde (NL)



- In Q3 of 2008 the workforce of the Company reached 138 employees (was 133 as per June 30, 2008).

- Development of the Spyker D8 Peking-to-Paris SSUV is continuously in full progress and the car will go into production in the second half of 2009. Market demand for this model remains unabatedly strong.

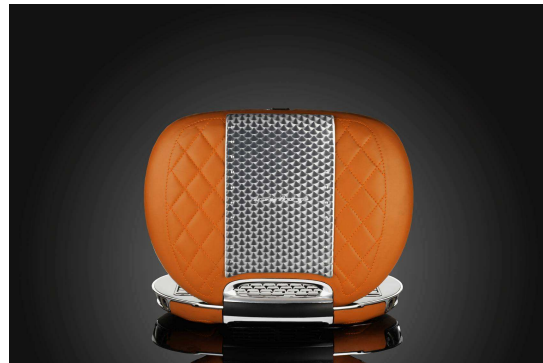


Spyker D8 Peking-to-Paris

- A new EXACT ERP system was successfully implemented and went live on 1 July, 2008. Various departments, including finance, procurement, production and sales are now fully integrated, resulting in benefits for all departments within the company.
- Spyker successfully participated in the British Motor Show from July 23 until August 3 in London with the Spyker C8 Aileron, the Spyker C12 Zagato, the Spyker C8 Spyder and the Spyker C8 Laviolette.

- In August, Spyker introduced the website www.spykercollection.com, a website completely dedicated to the Official Merchandising of Spyker. Since merchandising is a spear point in Spyker's expansion strategy, Mr Sander van Dijk was appointed General Manager of Spyker Events & Branding B.V., as well as Commercial Manager of Spyker Squadron B.V.

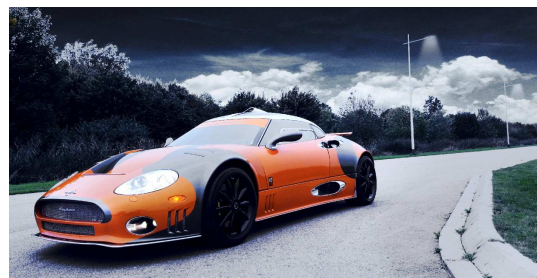
- On September 23, Ego Lifestyle B.V. and Spyker signed a license agreement, pursuant to which Ego will develop, sell and market ultra high-end laptop computers with Spyker branding.



Spyker Ego laptop

- On August 7, the exclusive Spyker distributor in the United Kingdom, Broughtons of Cheltenham, opened a second dedicated showroom in Cheltenham, Gloucestershire. Moreover new dealers were appointed in Chicago (Steve Foley – Bentley, Rolls-Royce, Cadillac) and Tampa, Florida (Elder - Aston Martin, Jaguar).

- On August 28, Spyker announced the introduction of an exclusive limited edition model, the Spyker C8 Laviolette LM85, of which 24 examples will be built.



Spyker C8 Laviolette LM85

- The Spyker C8 Aileron made its US Debut at Pebble Beach Concours d'Elegance on August 17, 2008.



- Snoras Spyker Squadron – the factory GT race team - continued its activities in the third quarter of 2008 with participation in the Le Mans Series races and participated in the Omnitel 1000 km endurance race in Palanga, Lithuania on July 19. After a start from pole position, the factory car won the Baltic's prime endurance race after nine hours and 333 laps Moreover Snoras Spyker Squadron participated in the 1000 km of Nürburgring (August) in which both cars finished 5th and 7th, and the 1000 km of Silverstone (September) in which the Snoras Spyker Squadron car, with guest driver Tom Coronel, finished 4th.



Victory in the Omnitel 1000 km in Lithuania

Outlook

- After the successful transformation of the production process into line production, production and deliveries of Short Wheel Base models are expected to rise in Q4 2008. The first limited edition Spyker C8 Laviolette LM 85 was delivered on October 20, to the dealer in Jeddah, Saudi Arabia, in time for its formal launch at the Jeddah Motorshow, to be held from 27 – 30 October, 2008. A second car will be unveiled at the Los Angeles Autoshow, to be held from 19 – 30 November 2008 (www.laautoshow.com)
- Spyker has appointed Mr Renaud Gasc as Chief Commercial Officer, effective as from December 1st
- A Spyker C8 Spyder is featured in the new American television series, Knight Rider, a remake of the successful 1970's television series, which starred David Hasselhoff. Product placements such as in Knight Rider are of the utmost importance to create an aspirational group of consumers for Spyker products and merchandise
- Production of the first Spyker C8 Aileron has started in October 2008



Spyker C8 Aileron

- So called "winter testing" for the purpose of ABS and ESP will commence this quarter on the Spyker D8 Peking-to-Paris SSUV, its production expected to commence in the second half of 2009
- A further expansion of the worldwide dealer base is expected
- Strong emphasis on further increasing merchandising activities now that a brand new web shop has been launched (www.spykercollection.com)



Victor R. Muller, CEO of Spyker Cars N.V. says: "We are very pleased that the production process has successfully been transformed into line production, which was only feasible now that all the parts and components are readily available and in stock, a situation we finally achieved in Q3, after the disruption of 2007. As a consequence, we can further streamline the production process in preparation of the higher volumes expected when Spyker C8 Aileron and D8 Peking-to-Paris will be in production. The demand for the automatic gearbox is such that we have raised the number of automatic cars to 95% of the forecasted production. Up until now, Spyker could not service the market for super sports cars with an automatic gearbox, because the short wheel base models could not be equipped with such a gearbox. By having an automatic gearbox, we have opened up markets which were closed to us until now."

Financial Agenda 2008/2009

Subject to change

- 30 January 2009 Trading update Q4 2008
- 27 March 2009 Publication year results 2008
- 23 April 2009 General shareholders meeting 2009

Note for the press, not for publication

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