



Press release

DUTCH SUPREME COURT RULES IN FAVOUR OF SPYKER CARS N.V.

Zeewolde, The Netherlands, 24 April 2009 – Today, the Dutch Supreme Court (Hoge Raad) ruled in AFM’s challenge of Spyker Cars N.V.’s (“Spyker” or “the Company”) 2006 Annual Accounts. The Dutch Supreme Court rejected the appeal lodged by the Autoriteit Financiële Markten (AFM) in March 2008 against the ruling of the Enterprise Section of the Court of Appeal (Ondernemingskamer), dated December 28, 2007. In this ruling, the Enterprise Section of the Court of Appeal rejected every single objection that the AFM had raised against Spyker’s 2006 Annual Accounts.

The Enterprise Section of the Court of Appeal ruled that Spyker’s 2006 Annual Accounts provide a true and fair view in accordance with IFRS as adopted by the European Union. The Dutch Supreme Court follows this ruling and rejected the appeal lodged by the AFM.

Victor Muller, Spyker’s Chief Executive Officer, said: “It goes without saying that we are very pleased with the outcome of the Supreme Court case, which ruled unambiguously in our favour. We do regret, however, that it had to come this far, because the damage done to our company - particularly in 2007 when we were most vulnerable - was substantial. Now that our Annual Accounts 2006 have been confirmed to be true and fair, we can move on with our business, which is making cars.”

Note for the press, not for publication

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