



## **Press release**

### **SPYKER CARS N.V. REPORTS KEY FIGURES FIRST HALF YEAR 2009**

#### **Highlights**

- Spyker C8 Aileron is taken into production
- Funding continues via Snoras Bank and Latvijas Krajbanka
- Better operational results compared to first half year 2008
- Net loss of EUR 8.7 million is slightly lower than in first half year of 2008

**Zeewolde, the Netherlands, 28 August 2009 – Spyker Cars N.V., manufacturer of exclusive premium sports cars, today announces its key figures of the first half year of 2009. Spyker is listed on Eurolist by NYSE Euronext Amsterdam (ticker symbol SPYKR). The full semi-annual report will be published on 31 August 2009.**

**In the first half year of 2009, the operating result improved by 8% (EUR 0.6 million), compared to the first half year ("HY") of 2008. Car production output maintained at a similar level (21 in HY 09, 22 in HY 08). Car sales were slightly lower at 23 in HY 09 versus 26 in HY 08.**

**Victor R. Muller, CEO of Spyker Cars N.V. says:** "The first half of 2009 showed an automotive industry in distress, particularly in the top end of the market where sales dropped dramatically – sometimes by 50% or more - and temporary factory closures and production stoppages were the standard. We were in the fortunate position that we had not overstocked our dealer network last year, as was the case with certain manufacturers in our market segment which have, in some cases, hundreds of days of unsold stock sitting in ports.

We now see a normalisation of business conditions with the exception of the availability of financing to both dealers (so-called "floor planning") and our end-users. The restriction of floor planning and leasing facilities may have affected our sales and still puts a damper on the upturn in the market. In HY 09 total sales went down by EUR 1.6 million compared to HY 08. There are some signs, however, that the availability of financing for dealers and end-users will improve in the second half of 2009.

#### **Spyker C8 Aileron Coupe**

The first half year marked the introduction of the Spyker C8 Aileron at the Geneva show in March, which was positively received by both dealers and customers, particularly because we can now provide an automatic gearbox to our clientele. For the first time in our history we have engaged in a proper dealer and customer launch with the Spyker C8 Aileron. This program started on June 30<sup>th</sup> last with a dealer launch in Italy for the Far Eastern, Middle Eastern and European dealers and subsequently in Atlanta (Georgia) and Irvine (California) for the American dealers.



These launches will be followed by a further dealer launch in the Middle East in October 2009 and numerous "Ride and Drive" events in America, Europe and the Middle and Far East throughout the second half year of 2009. The first Ailerons were taken in production in the first half year of 2009 and their numbers will increase gradually per quarter from now on. The Spyker C8 Aileron marks a new era for our company, catering for a much wider audience having a cost structure which warrants margins that are the foundation for sustainable profitability in the future.



Spyker C8 Aileron Spyder



Spyker C8 Aileron Coupe

Also in the first half year we started to see the positive impact of increased cost control on our organisation, while continuing to focus on a cost efficient production of the Spyker C8 Aileron. In the second half of this year we will further implement cost control to reduce the organizational and operational costs.

In spite of the adverse economic conditions in the first half year of 2009, we have managed to expand the dealer network and appoint new dealers in Calgary (Canada), Houston (Texas, USA), San Francisco (California, USA), Salt Lake City (Utah, USA) and Sao Paulo (Brazil). Regretfully, our dealer in Las Vegas closed down, but it is likely that a new appointment will be made in that market fairly soon. Fortunately, all other Spyker dealers worldwide (most of these having multi-brand franchises) have managed to remain in business.

Production output in the first six months of 2009 (21 cars) was practically similar to that of H1 in 2008 (22) as were sales (23 in H1 2009 to 26 in H1 2008), but once production of the Spyker C8 Aileron starts to gain pace in the second half of 2009, production and sales numbers are expected to increase steadily.

We are grateful to our partners, in particular Snoras Bank and Latvijas Krajbanka, for their ongoing support to achieve our objective of attaining profitability."

#### **Key financial dates 2009/2010 Spyker Cars N.V.**

23 October 2009	Trading update Q3 ( <i>tussentijdse verklaring</i> )
29 January 2010	Trading update Q4 ( <i>tussentijdse verklaring</i> )
26 March 2010	Publication Year Results 2009
22 April 2010	Annual General Meeting of Shareholders



## KEY FIGURES

	30 June 2009 Unaudited € ('000)	30 June 2008 Unaudited € ('000)
<b>Results</b>		
Revenues	4.124	5.757
Operating result	-7.012	-7.651
Result before taxes	-8.721	-8.823
Net result attributable to equity holders of the Company	-8.721	-8.617
<b>Car production and sales</b>		
Production output	21	22
Sales	23	26
<b>Average number of employees (in FTE)</b>	134	133
<b>Balance sheet data</b>		
Non-current assets	46.926	45.165
Equity attributable to equity holders of the Company	16.253	41.167
Balance sheet total	64.413	69.495
<b>Cash flow from operating activities</b>	4.096	-32.496
<b>Shares of Spyker Cars N.V.</b>		
Outstanding shares end of period with a par value of € 0.04	15.572.476	15.572.476
Weighted average number of shares	15.572.476	12.359.524
Group equity per share	€ 1,04	€ 3,33
Net result per share	€ -0,56	€ -0,70
Cash flow from operating activities per share	€ 0,26	€ -2,63

### Note for the press, not for publication

For further information please contact:

#### Investor and analyst enquiries

Victor R. Muller  
Chief Executive Officer  
T +31 (0) 36 535 8787  
F +31 (0) 36 535 8780

#### Press enquiries

Sander van Dijk  
PR & Communications  
T +31 (0) 36 535 8787  
F +31 (0) 36 535 8780  
E [press@spykercars.com](mailto:press@spykercars.com)