



Press release

## **SPYKER FILES A THREE BILLION DOLLAR LAWSUIT AGAINST GENERAL MOTORS**

**Zeewolde, the Netherlands, 6 August 2012 -- Spyker N.V. ("Spyker") announced that it has filed a complaint against General Motors Company ("GM") in the United States District Court of the Eastern District of Michigan today at 08.00 AM EST. Spyker filed the complaint in its own right and on behalf of its 100 percent subsidiary Saab Automobile A.B., which was declared bankrupt on December 19, 2011.**

This lawsuit seeks redress for the unlawful actions GM took to avoid competition with Saab Automobile in the Chinese market. GM's actions had the direct and intended objective of driving Saab Automobile into bankruptcy, a result of GM's tortiously interfering with a transaction between Saab Automobile, Spyker and Chinese investor Youngman that would have permitted Saab Automobile to restructure and remain a solvent, going concern. The monetary value of the claim amounts to US\$ 3 billion (three billion US dollars).

Since Saab Automobile is in receivership and hence incapable to contribute to the costs of litigation, Spyker and Saab Automobile have entered into an agreement pursuant to which Spyker will bear the costs of such litigation in exchange for a very substantial share of Saab Automobile's award when the proceedings are successful. Spyker has secured the financial backing required to see the lawsuit through to the end from a third party investor.

Victor R. Muller, Spyker's Chief Executive Officer said: "Ever since we were forced to file for Saab Automobile's bankruptcy in December of last year, we have worked relentlessly on the preparation for this lawsuit which seeks to compensate Spyker and Saab for the massive damages we have incurred as a result of GM's unlawful actions.

We owe it to our stakeholders and ourselves that justice is done and we will pursue this lawsuit with the same tenacity and perseverance that we had when we tirelessly worked to save Saab Automobile, until GM destroyed those efforts and deliberately drove Saab Automobile into bankruptcy."

The Complaint, as filed this morning at 08.00 EST, is attached to this Press Release.

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### **Notes for Editors, not for publication**

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