



Press release

SAAB SIGNS CONTRACT WITH CATC FOR CHINA IMPORT

Zeewolde, The Netherlands, 25 March 2011 – Spyker Cars N.V. (Spyker) announces that Saab signed an agreement with China Automobile Trading Co. LTD (CATC) regarding the import of Saab vehicles for the Chinese market. The contract is the formalization of the memorandum of understanding (MOU) with CATC, which was signed and publicly announced in December 2010.

Under the agreement, CATC will, on behalf of Saab, import Saab cars to China. Official sales are expected to start in September 2011, after the establishment of a Saab national sales company. CATC will act as an official import service provider to this national sales company, which will eventually take over all distribution and after sales responsibilities from Shanghai GM, thus far responsible for Saab sales in China. Saab China will maintain a dealer network that is initially set to comprise around ten dealers.

Announcing the agreement, Saab's CEO Jan Åke Jonsson said: "Signing this agreement with CATC is another sign of Saab's determination to re-establish the Saab brand in China. I am confident that CATC will prove to be an exceptional partner for us in this highly important market.

"We see strong sales potential in what is now the largest car market in the world and we believe our cars will appeal to Chinese customers. With exciting new cars like the new Saab 9-5 and the Saab 9-4X crossover vehicle, Saab can tap demand for high-quality premium vehicles in the Chinese market."

Ding Hongxiang, Chairman and President of China Automobile Trading Co., Ltd., commented: "We are pleased to be a partner of Saab in facilitating the return of this iconic premium brand to China. The premium import segment has shown rapid growth in recent years, with double to triple digit increases for the various brands. The new Saab product line-up meets the demands of Chinese customers and serves key segments of the market, with both the 9-4X in the fast growing cross-over segment and the 9-5 showing great potential."

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