



Press release

SPYKER TRADING UPDATE FIRST QUARTER 2008

Zeewolde, the Netherlands, 25 April 2008 – Spyker Cars N.V. (“Spyker” or “the Company”), manufacturer of exclusive premium sports cars, today announces the trading update for the first quarter of 2008. Spyker is listed on Eurolist by Euronext Amsterdam (ticker symbol SPYKR).

Key developments:

Spyker Cars

- During the first quarter of 2008 12 cars were produced (2007: 10) and 18 cars were sold and delivered.
- In Q1 of 2008 the workforce of the Company reached 129 employees, of which 115 were employed in the Netherlands and 14 outside Europe (was 131 per 31 December 2007).
- Development of the D-line SSUV is in full progress from Q1 onwards and the car will go into production in 2009. Market demand for this model remains strong.
- At the Mobile World Congress in Barcelona, on February 11, Spyker Mobile introduced two new mobile phones: Turbin and Aeroblade.
- The Spyker C8 Long Wheel Base, named Spyker C8 Aileron, was launched successfully at the Salon d'Automobiles in Geneva on March 6. The car was very well received by the press and the dealer body and is scheduled to go into production in the second half of 2008.
- Spyker successfully participated in the New York International Auto Show with the Spyker C8 Spyder SWB (convertible) and the Spyker C8 Laviolette SWB (coupe).
- On March 11, AFM announced that it shall lodge appeal against the ruling of the Enterprise Section of the Court of Appeal (*Ondernemingskamer*) of December 2007 regarding the Financial Statements 2006 with the Dutch Supreme Court (*Hoge Raad*).
- Spyker has appointed Messrs Lex Roukens (44) as Chief Financial Officer, effective as from April 2 and Frans Liebrechts (61) as Chief Operating Officer, effective as from July 1st. At the General Meeting of Shareholders of Spyker of April 17, both gentlemen were appointed as members of the Management Board for a period of four years.
- After virtually no growth in the dealer body in 2007, Spyker managed to revitalise its relationship with the existing dealers, and appointed 2 new dealers in Q1 2008.
- On 27 March, Spyker organised a Partner Day for its main suppliers and partners in business. The Partner Day was very successful and had a positive effect on the partner's confidence in the future relationship with Spyker.



Spyker Squadron

- Participation in professional motor sports events remains important for the Spyker brand, because of the direct impact it has on its road cars being accepted as high performance sports cars by its target audience. In spite of the difficulties in 2007, the factory GT race team – Spyker Squadron – continued its activities, save that it lost a number of its sponsors to the F1 Team. For 2008 Spyker Squadron will – again – enter the Le Mans Series and the 24 Hours of Le Mans and its aim to achieve podium places is unabated, supported by its title sponsor, Snoras Bank and various sponsors who returned from F1 to Spyker Squadron.
- Snoras Spyker Squadron – the factory GT team – in partnership with its title sponsor SNORAS Bank and Speedy Racing, presented its latest GT racer Laviolette GT2-R at the Salon d'Automobiles in Geneva, Switzerland, on March 6, last. The Laviolette GT2-R replaces the successful Spyker C8 Spyder GT2-R, the first Spyker that earned podium positions for the Dutch manufacturer of exclusive sports cars in the international GT arena. The factory Spyker C8 Laviolette GT2-R successfully participated in the first Le Mans Series race of the season on April 6, in the 1000 kms of Catalunya and finished in 5th position.

Outlook 2008

Now that Spyker has successfully refinanced its business, the Company can execute the business strategy as defined in 2007. The Management Board has recently been strengthened with the appointments of Messrs Lex Roukens, Chief Financial Officer, and Frans Liebrechts, Chief Operating Officer. The final vacancy is that of the Chief Commercial Officer, the appointment of which is to be expected before summer.

- Production and sales are expected to rise in Q2 2008, particularly because the flow of parts and components is virtually restored.
- The Spyker C8 Aileron (Long Wheel Base with optional automatic gearbox) will go into production in the second half of 2008. It is expected that 80% of the Ailerons sold will have the automatic gearbox installed.
- The Spyder version of the C8 Aileron will be unveiled at Pebble Beach Concours d'Elegance on August 17th, 2008.
- By introducing the C8 Aileron, Spyker will now cater for an approximately four times increased customer base than thus far.
- An aggressive expansion of the worldwide dealer base is sought, so as to prepare the distribution for the advent of the Spyker C8 Aileron and the Spyker D8 Peking-to-Paris, which will go into production in 2009.

Victor R. Muller, CEO of Spyker Cars N.V. says: "Now that the Company has successfully been recapitalised, through loans and a capital contribution from Snoras Bank from Vilnius, Lithuania, we have seen a remarkable turnaround in Q1. Production is virtually back on track, the development of our new models on schedule and worldwide sales are picking up again. We are restoring the confidence of our clients, dealer body and partners/suppliers, the results of which we shall experience in the quarters ahead."



Financial Agenda 2008/2009

Subject to change

- 29 August 2008 Half year results 2008
- 24 October 2008 Trading update Q3 2008
- 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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