



Press release

TRADING UPDATE SPYKER N.V. THIRD QUARTER 2012

Zeewolde, the Netherlands, 26 October 2012 – Spyker N.V. (“Spyker”), a holding company that owns subsidiaries which produce and sell premium automobiles under the Spyker brand, today publishes its trading update for Q3 2012. Spyker N.V. is listed on NYSE Euronext Amsterdam (ticker symbol SPYKR).

Key developments third quarter 2012

Framework Agreement between Spyker and Youngman

- On 27 August 2012 Spyker announced that it signed a Framework Agreement with Chinese car manufacturer Zhejiang Youngman Passenger Car Group Co, Ltd (“Youngman”) entailing a € 10 million capital injection in Spyker and the formation of two joint ventures, one for the development and production of the Spyker D8 Peking-to-Paris SSUV and one for a new product range based on the Phoenix platform to which Youngman obtained a license from Saab Automobile AB in 2011;
- Both Spyker and Youngman are now in the process of completing the definitive transaction documentation;
- In the course of completing the transaction, Youngman has already invested € 2.3 million in Spyker through share subscriptions resulting in Youngman currently holding 12% of Spyker's issued share capital. When the transaction is completed Youngman shall increase to a maximum of 29.9% of Spyker's issued share capital.

Financial developments Q3 2012

- In 2012 Spyker managed to improve its financial position; (i) it restructured its large debts to its lenders by converting the loans into equity, (ii) it issued subscription notices for a total of 13.7 million shares under the € 150 million equity stand-by facility with GEM Global Yield Fund Limited and (iii) arranged debt settlements with many of its creditors;
- During Q3 2012 the second tranche of € 0.5 million convertible debentures was issued to GEM Global Yield Fund Limited;
- Both Spyker's Q3 2012 equity position and result for the period are positive, mainly because of a € 131 million gain resulting from the financial restructuring and recapitalization measures mentioned above;
- Also Spyker executed a drastic cost down program by reducing its operational costs to a bare minimum leading to a Q3 2012 operational loss that is manageable.

Extension of NYSE Euronext listing measure

- The improved financial position of the company and the conclusion of the Framework Agreement with Youngman allowed Spyker to apply for an extension of NYSE Euronext's listing measure (“strafbank”) which came into force on 13 September 2011;
- In September 2012 NYSE Euronext granted Spyker an extension of the listing measure for a period of six months;
- Spyker anticipates returning to NYSE Euronext's Official List before the expiration of this extension.



Complaint against General Motors Company

- On 6 August 2012 Spyker and Saab Automobile AB filed a complaint with the U.S. District Court, Eastern District of Michigan, seeking redress for GM's tortuous interference with a transaction between Saab Automobile AB, Spyker and Youngman. GM's interference drove Saab Automobile AB into bankruptcy in December 2011;
- The monetary value of the claim amounts to US\$ 3 billion (three billion US dollars);
- On 28 September 2012 GM filed a Motion to Dismiss in response to the Complaint;
- Spyker and Saab Automobile AB will oppose the Motion to Dismiss, such opposition to be filed on 9 November 2012.

Outlook

By signing the Framework Agreement with Youngman on 27 August 2012, Management secured funding, which strengthens the Company's financial position, enables the company to meet its agreements with suppliers on payment and delivery terms and restart production of the Spyker C8 Aileron.

With funding in place to stabilize its business and enable a sustainable restart of production, the Company's goal is to establish Spyker as a profitable premium sports car manufacturer.

Notes for Editors, not for publication

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