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**SPARTANMOTORS.COM**

## **Spartan Motors Announces Dividend**

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CHARLOTTE, Mich., Oct. 26, 2011 /PRNewswire via COMTEX/ --

Spartan Motors, Inc. (NASDAQ: SPAR) today announced that its board of directors has declared a semi-annual cash dividend of \$0.05 per share of common stock. The dividends for 2011 mark the 24th consecutive year that Spartan has paid a cash dividend to its shareholders.

"Our strong history of paying dividends illustrates our Board and management team commitment to our goal of shareholder value maximization," said John Szykiel, President and CEO of Spartan Motors. "Recent studies have shown a strong link between regular dividends and long-term earnings growth, and both reflect our strategic objectives at Spartan Motors."

The Charlotte, Mich.-based manufacturer of custom chassis, emergency-rescue and service and delivery vehicles reported its semi-annual dividend will be payable on Dec. 8, 2011 to shareholders of record at the close of business on Nov. 10, 2011.

### **About Spartan Motors**

Spartan Motors, Inc. designs, engineers and manufactures specialty chassis, specialty vehicles, truck bodies and aftermarket parts for the recreational vehicle (RV), emergency response, government services, defense, and service and delivery markets. The Company's brand names - Spartan(TM), Crimson Fire(TM), Crimson Fire Aerials(TM), and Utilimaster® - are known for quality, value, service and first-to-market innovation. The Company employs approximately 1,900 associates at facilities in Michigan, Pennsylvania, South Dakota, Indiana, Florida and Texas. Spartan reported sales of \$481 million in 2010 and is focused on becoming a global leader in the design, engineering and manufacture of specialty vehicles and chassis. Visit Spartan Motors at [theshyftgroup.com](http://theshyftgroup.com).

This release contains several forward-looking statements that are not historical facts, including statements concerning our business, strategic position, financial strength, future plans, objectives, and the performance of our products. These statements can be identified by words such as "believe," "expect," "intend," "potential," "future," "may," "will," "should," and similar expressions regarding future expectations. These forward-looking statements involve various known and unknown risks, uncertainties, and assumptions that are difficult to predict with regard to timing, extent, and likelihood. Therefore, actual performance and results may materially differ from what may be expressed or forecasted in such forward-looking statements. Factors that could contribute to these differences include operational and other complications that may arise affecting the implementation of our plans and business objectives; continued pressures caused by economic conditions and the pace and extent of the economic recovery; challenges that may arise in connection with the integration of new businesses or assets we acquire or the disposition of assets; issues unique to government contracting, such as competitive bidding processes, qualification requirements, and delays or changes in funding; disruptions within our dealer network; changes in our relationship with major customers, suppliers, or other business partners, including Isuzu; changes in the demand or supply of products within our markets or raw materials needed to manufacture those products; and changes in laws and regulations affecting our business. Other factors that could affect outcomes are set forth in our Annual Report on Form 10-K and other filings we make with the Securities and Exchange Commission (SEC), which are available at [www.sec.gov](http://www.sec.gov) or our website. All forward-looking statements in this release are qualified by this paragraph. Investors should not place undue reliance on forward-looking statements as a prediction of actual results. We undertake no obligation to publicly update or revise any forward-looking statements in this release, whether as a result of new information, future events, or otherwise.

SOURCE Spartan Motors, Inc.