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**SPARTANMOTORS.COM**

## **Spartan Motors Announces Second Regular Cash Dividend Payment for 2008**

October 23, 2008

CHARLOTTE, Mich., Oct. 23 /PRNewswire-FirstCall/ -- Spartan Motors, Inc. (Nasdaq: SPAR) today announced its regular dividend payment of \$0.05 per common share, payable on Dec. 17, 2008 to shareholders of record at the close of business on Nov. 17, 2008.

In April 2008, the board of directors for the Charlotte, Mich.-based manufacturer of custom chassis and emergency-rescue vehicles declared total regular cash dividends of \$0.10 per share of common stock for the year, issued in two payments. The company issued the first dividend payment of \$0.05 per share on June 16, 2008. Spartan expects to consider a special dividend at the board meeting scheduled for February 2009.

"We continue to believe a dividend is a great way to share profits with our investors," said John Szykiel, president and chief executive officer of Spartan Motors. "Our 2008 results have already exceeded all of 2007, and dividends confirm our long-term confidence in Spartan, as well as our financial strength."

### **About Spartan Motors**

Spartan Motors, Inc. ([theshyftgroup.com](http://theshyftgroup.com)) designs, engineers and manufactures custom chassis and vehicles for the recreational vehicle, fire truck, ambulance, emergency-rescue and specialty vehicle markets. The Company's brand names - Spartan(TM), Crimson Fire(TM), Crimson Fire Aerials(TM), and Road Rescue(TM) - are known for quality, value, service and being the first to market with innovative products. The Company employs approximately 1,400 at facilities in Michigan, Pennsylvania, South Carolina, and South Dakota. Spartan reported sales of \$681.9 million in 2007 and is focused on becoming the premier manufacturer of specialty vehicles and chassis in North America.

This release contains forward-looking statements, including, without limitation, statements concerning our business, future plans and objectives and the performance of our products. Forward looking statements are identifiable by words such as "believe," "expect," and "sustain." These forward-looking statements involve certain risks and uncertainties that ultimately may not prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. All dividends are considered and declared by the board of directors in their discretion. Technical complications may arise that could prevent the prompt implementation of the plans outlined above. The company cautions that these forward-looking statements are further qualified by other factors including, but not limited to, those set forth in the company's Annual Report on Form 10-K filing and other filings with the United States Securities and Exchange Commission (available at <http://www.sec.gov>). Government contracts and

subcontracts typically involve long payment and purchase cycles, competitive bidding, qualification requirements, delays or changes in funding, extensive specification development and changes, price negotiations and milestone requirements. An announced award of a governmental contract is not equivalent to a finalized executed contract and does not assure that orders will be issued and filled. Government agencies also often retain some portion of fees payable upon completion of a project and collection of contract fees may be delayed for long periods, which can negatively impact both prime contractors and subcontractors. The company undertakes no obligation to publicly update or revise any statements in this release, whether as a result of new information, future events or otherwise, except as required by law.

SOURCE Spartan Motors, Inc.