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**SPARTANMOTORS.COM**

## **Spartan Motors Announces Special Dividend, Reauthorizes Regular Dividend for 2009**

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CHARLOTTE, Mich., Feb 19, 2009 /PRNewswire-FirstCall via COMTEX/ -- Spartan Motors, Inc. (Nasdaq: SPAR) today announced its board of directors declared total cash dividends of \$0.13 for 2009, including the regular cash dividend of \$0.10 per share of common stock and a special dividend of \$0.03 per share of common stock.

The Charlotte, Mich.-based manufacturer of custom chassis and emergency-rescue vehicles reported the first regular dividend payment of \$0.05 per share is payable on May 15, 2009 to shareholders of record at the close of business on April 15, 2009. The second regular dividend payment of \$0.05 per share is payable on Dec. 16, 2009 to shareholders of record at the close of business on Nov. 16, 2009.

The special dividend payment of \$0.03 per share is payable on May 15, 2009 to shareholders of record at the close of business on April 15, 2009. Spartan has been paying bi-annual regular cash dividends since 2003. Spartan issued \$0.10 per share in total dividends for 2008.

"Our special dividend is in recognition of our total financial performance for the year ended 2008," said John Szykiel, president and chief executive officer of Spartan Motors. "In addition, the special dividend and reauthorization of the regular dividend is an indication of the board's confidence in our strategic direction moving into the future, as well as our financial strength and solid balance sheet. We see both our regular and special dividends as an important form of sharing profits with our investors and as a distinguishing characteristic compared to other companies our size."

### **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 1,200 at facilities in Michigan, Pennsylvania, South Carolina and South Dakota. Spartan reported sales of \$844.4 million in 2008 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.

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