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SPARTANMOTORS.COM

Spartan Motors Declares Regular Cash Dividend

April 24, 2008

CHARLOTTE, Mich., April 24 /PRNewswire-FirstCall/ -- Spartan Motors, Inc. (Nasdaq: SPAR) today announced its board of directors declared total regular cash dividends of \$0.10 per share of common stock for 2008.

The Charlotte, Mich.-based manufacturer of custom chassis and emergency-rescue vehicles reported the first dividend payment of \$0.05 per share is payable on June 16, 2008 to shareholders of record at the close of business on May 16, 2008. The second payment of \$0.05 is payable on Dec. 17, 2008 to shareholders of record at the close of business on Nov. 17, 2008. Spartan also reported its board of directors expects to make a determination regarding a special dividend at a meeting in February 2009.

"We continue to believe dividends are an important means to return value to Spartan shareholders," said John Szykiel, president and chief executive officer of Spartan Motors. "Though we look at ourselves as a growth and value investment, dividend compensation to shareholders is a key part of the Spartan stakeholder model. Over the last five years, our total dividends have increased 86 percent."

About Spartan Motors

Spartan Motors, Inc. (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 1,300 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.

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CO: Spartan Motors, Inc.
ST: Michigan
IN: AUT
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