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**SPARTANMOTORS.COM**

## **Spartan Motors Named Among Ten Best Newcomers to Forbes 200 Best Small Companies**

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CHARLOTTE, Mich., Oct. 18 /PRNewswire-FirstCall/ -- Spartan Motors, Inc. (Nasdaq: SPAR) was ranked 75th on Forbes' list of the 200 Best Small Companies and among the list's Top 10 Best Newcomers. The list will be published in the Oct. 29, 2007 issue of Forbes Magazine

Forbes factored return on equity, sustained sales and net profit growth over 12-month and five-year periods in constructing the list. Companies were also required to have revenues between \$5 million and \$750 million and a share price above \$5 as of the beginning of Oct. 2007.

"We're clearly pleased with the recognition of being among what Forbes considers the best small companies in America," said John Szykiel, president and CEO of Spartan Motors. "It's notable the ranking factored in both short-term success over the last 12 months, but also the last five years of growth in top- and bottom-line and return on equity. This mirrors Spartan's focus on effective strategic planning looking forward three to five years and efficient operational execution, thus creating value for our stakeholders."

### **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 1,300 at facilities in Michigan, Pennsylvania, South Carolina, and South Dakota. Spartan reported sales of \$445 million in 2006 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. 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. 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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(SPAR)

CO: Spartan Motors, Inc.; Forbes

ST: Michigan

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