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**SPARTANMOTORS.COM**

## **Spartan Motors Second Biggest Gainer Among Michigan-Listed Companies**

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CHARLOTTE, Mich., Jan. 8 /PRNewswire-FirstCall/ -- Investors in Spartan Motors, Inc. (Nasdaq: SPAR) saw their shares increase 124.6 percent in 2006, making Spartan the year's second largest gainer in stock price among Michigan-based companies listed on the major exchanges.

The gain in stock price was based on the closing price of the last trading days of 2005 and 2006, adjusted for the 3-for-2 split of Spartan's stock in Dec. 2006.

"Coming off the best nine-month period in company history, we are looking forward to reporting our fourth quarter results and beginning the new year on the right footing," said John Szykiel, president and CEO of Spartan Motors. "We are pleased that our share price has reflected our strong results and look forward to 2007."

Spartan reported a 50.7 percent increase in net earnings and a 21.9 percent increase in net sales for its third quarter ended Sept. 30, 2006, as compared to the same quarter of last year. Spartan attributed its best-ever third quarter results to record-level fire truck chassis sales, increased military vehicle chassis sales and improved performance at Spartan's EVTeam operating group. Spartan also paid out a total of \$0.27 per share in dividends for 2006, up from the total dividend payments of \$0.26 paid in 2005.

### 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 900 at facilities in Michigan, Pennsylvania, South Carolina, and South Dakota. Spartan reported sales of \$343.0 million in 2005 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.

ST: Michigan

IN: AUT

SU: AWD

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