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SPARTANMOTORS.COM

Spartan Motors Unveils 2001 Growth Plan At Roth Capital Partners Growth Stock Conference

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LAGUNA NIGUEL, Calif., Feb. 21 /PRNewswire/ -- Spartan Motors, Inc. (NASDAQ:SPAR) today unveiled its growth strategy for 2001 that focuses on gaining market share for its core chassis platforms and emergency vehicle businesses while improving its operating efficiencies.

The plan, presented to fund managers and analysts at the Roth Capital Partners Growth Stock Conference Feb. 19-21 in Laguna Niguel, Calif., laid out growth opportunities based on Spartan's continued conversion of commercial- driven markets into the build-to-order custom platforms and vehicles it produces.

John Szykiel, president and chief operating officer of Spartan Motors, and Richard Schalter, executive vice president and chief financial officer, told participants at the Roth Conference that:

- * Profits from its Emergency Vehicle Team subsidiaries are expected to double in 2001.
- * The Company expects to maintain strong cash flow, helped in part by its inventory turns, which improved by 50 percent in 2000.
- * The Company expects additional operating improvements in 2000, accelerated by the introduction of a new value-added financial, compensation and operating model.
- * The Company confirmed that it is comfortable with Red Chip analyst Jeff Tryka's earnings estimate of \$0.46 per share for 2001.

"We have redefined our business to focus on our core competencies: designing innovative platforms for our RV and fire truck customers, and building custom ambulances and fire trucks," Szykiel said. "Last year, we adopted an attitude of continuous improvement and began the shift to lean manufacturing. As a result, we significantly improved our operating efficiencies, allowing us to post one of our best fourth quarters in recent history.

"We plan to build on this momentum in 2001, and look to pick up increased market share. We are positioned for profitable growth and feel our stock, which remains undervalued in the marketplace, has upside potential."

Spartan Motors, Inc. (<https://theshyftgroup.com/>) is a leading developer and manufacturer of custom platforms for recreational vehicles, fire trucks, ambulances and other specialty vehicles.

The statements contained in this news release include certain predictions and projections that may be considered forward-looking statements by the securities laws. These statements involve a number of risks and uncertainties, including but not limited to economic, competitive, governmental and technological factors affecting the Company's operations, markets, products, services and prices, and actual results may differ materially.

Source: Spartan Motors, Inc.

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