

Spirit Avert AG

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Press Release

St. Niklausen, Switzerland, 4 June 2009 – for immediate release

Spirit Avert AG Annual General Meeting

The Annual General Meeting of Avert AG took place yesterday in Zurich. Shareholders representing 63% of the voting rights were asked to express themselves in connection with the published agenda items. The change of name from Spirit Avert AG to MINDSET HOLDING AG was approved unanimously.

All three members of the Board were re-elected. Furthermore, the Meeting endorsed the renewal of the authorised capital for the planned capital increase.

Lorenzo R. Schmid, Chairman of the Board, outlined the business environment of MINDSET HOLDING AG in the context of the company's move in the direction of electromobility.

Daniel Buchter, CEO and member of the Board, summarised the past year, the Group's business plan and the current status of the series production of the mindset vehicle.

Stephan Hartmann, chief engineer of mindset ag, gave a brief presentation on the technologies used in the drive system of the mindset electric car. Afterwards, shareholders and guests had an opportunity to test-drive the vehicle on the Zürichberg.

As a consequence of the name change Spirit Avert AG will trade under the name **MINDSET HOLDING AG** as of 10 June 2009. According to Swiss Exchange (SIX) the ticker symbol **MIND**.

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About Spirit Avert AG (new MINDSEST HOLDING AG)

Spirit Avert AG is the listed entity of mindset ag. mindset is a new type of automobile that sets itself apart – both technically and aesthetically – from conventional automotive concepts. Mindset is the first European electric vehicle that was designed fundamentally for everyday use. It stands out for its high level of energy efficiency. The development and marketing of the zero-local-emission-vehicle mindset constitutes the core activity of the company. The development team have at their disposal years of experience in the design, production set-up and marketing of electric vehicles. The key personnel bring together the passion for the project and a proven ability in automotive know-how. The board of directors and the management of the two companies are nearly identical. mindset ag is co-initiated by Murat Günak, previously vice-president and responsible for the overall design for VW, SEAT, Skoda and Bentley at Volkswagen Group. The market for a reliable, zero-emission-vehicle based on proven technology has been long documented and is being supported at government level. The pent-up demand from the public for a “politically-correct car” is enormous.

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