

Spirit Avert AG

Im Stutz 14
CH-6005 St. Niklausen

Ph: +41 41 368 98 38
Fax: +41 41 368 98 39

info@spirtavert.ch
www.spirtavert.ch

Press Release

St. Niklausen, Switzerland, 14 May 2008 – for immediate release

Annual shareholders meeting of Spirit Avert AG

At the company's premises in Lucerne/St. Niklausen, Spirit Avert AG today held its annual general meeting where all the proposals of the board were unanimously by the shareholders with a high presence of 68% of all votes.

1. Approval of the annual report, consolidated financial statements and financial statements of Spirit Avert AG as well as setting off the existing loss carry forward as per December 31, 2007 and the annual loss 2007 with the capital surplus.
2. Discharge of all Members of the Board.
3. Election of the Members of the Board:
 - 3.1 Re-election of Messrs. Lorenzo R. Schmid (Chairman) and Daniel Buchter (Member).
 - 3.2 Election of Mr. Prof. Paolo Tumminelli as Member of the Board.
4. Re-election of BDO Visura Lucerne as statutory and group auditors for the financial year 2008.

The CEO of the 100% owned subsidiary mindset ag, Mr. Murat Günak, outlined the framework of the sole industrial activity of the group – the development of the zero emission hybrid vehicle mindset – during a presentation.

During the following discussion, the desire of the shareholders to focus Spirit Avert towards the activities of mindset was clearly expressed.

The newly and unanimously elected board member, Prof. Paolo Tumminelli, presented his professional view of the upcoming changes within the global car industry in a short speech.

The board plans to inform about the status of the ongoing developments by the end of June 2008.

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Prof. Paolo Tumminelli

Paolo Tumminelli is the founder and CEO of the consulting firm goodbrands and director of the goodbrands institute for automotive culture, an independent organisation which researches the past, present and future of automobility.

The automobile plays a dominant role in his professional career. His degree thesis in architecture was the outcome of a research programme with Alfa Romeo of Milano. Subsequently he was responsible for Momo Design, a brand very much linked to motorsports. As a Vice President of frogdesign he participated in the project Think - which was to become one of the first modern electric cars.

As an independent consultant he focuses strategic brand development and communication issues, having worked - among others - for several automotive companies. In parallel to that he has authored books, curated international exhibitions and he writes a weekly column in Handelsbatt, the leading German financial and business daily paper.

Last but not least, Paolo Tumminelli is professor at KISD, the Design Institute of the Cologne University for Applied Sciences.

About Spirit Avert AG

Spirit Avert AG is listed on the Swiss Stock Exchange (SWX). Spirit Avert acquires major and determining shareholdings in privately-held companies (pre-IPOs) and in listed Swiss small- and mid-caps. Spirit Avert invests preferably in companies that drive the application of new technologies and concepts forward. Spirit Avert's most important holding and simultaneously its sole industrial activity is mindset AG, which develops and markets the zero-emission hybrid-vehicle called mindset. The wholly-owned subsidiary, mindset AG, is led by Murat Günak (CEO), previously vice-president and responsible for the overall design for VW, SEAT, Skoda and Bentley at Volkswagen Group.

For further information contact:**Investor Relations**

Lorenzo Schmid
Ph. +41 41 368 98 38
lorenzo.schmid@spirtavert.ch

Press Enquiries & PR

Cornelia Wyss
Ph. +41 41 368 98 38
cornelia.wyss@spirtavert.ch

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