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Press Release

St. Niklausen, Switzerland, 30 April 2008 – for immediate release

Spirit Avert announces its results for the 2008 financial year

Spirit Avert AG (SIX: SPA) announces today its results for the 2008 financial year. The development phase of the mindset project has been successfully completed and a driveable, roadworthy prototype has been created. The company is in intensive discussions over financing for the industrial production of the mindset and is presenting the investment case to the finance industry.

Details of the 2008 consolidated financial statements

The 2008 financial statements show a loss of CHF 11.6 million, CHF 7.0 million of which was invested directly in developing and carrying forward the mindset project. Liquid assets and short-term investments totalled CHF 2.8 million at year-end. The loss per bearer share amounts to CHF 3.24.

The development of the mindset electric vehicle until the start of production means no notable sales are expected before the first quarter of 2010. Until then, the company will continue to bear high development costs.

Review of the 2008 financial year

In the last year Spirit Avert AG focussed exclusively on running and financing mindset ag. As a result, the Group was able to enter into a strategic partnership with the German company con|energy ag in June 2008. con|energy is a leading service provider for the energy industry and supports the mindset project with a diverse platform for developing synergies between the electricity industry and the zero-emission electric car.

Another project milestone was reached in the second half of the year with the first driveable prototype. It was built in the factory of French company Heuliez SA, which as the third largest car manufacturer in France specialises in the homologation and production of niche vehicles.

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A letter of intent to cooperate was also concluded with the German company A.T.U Auto-Teile-Unger Handels GmbH & Co. KG. This agreement with Germany's largest independent car chain will give future mindset customers the option of service planning in Germany and in neighbouring countries. The achievement of these targets will enable the project plan for mindset to be continued and the focus to be maintained on the wholly-owned subsidiary of Spirit Avert AG.

As part of this realignment, the shareholdings in the direct and indirect subsidiaries NEX-MS Investment S.à.r.l, Nex-MS AG and Venture Capital Zentralschweiz AG were sold during the 2008 financial year. With the sale of Venture Capital Zentralschweiz AG and Nex-MS Investments S.à.r.l, the associated companies (Tecnostore AG, Excyton Excymmer GmbH and Nex-MS Machinery Manufacturing Co. Ltd. in liquidation) are no longer part of the Spirit Avert Group.

Outlook for 2009

Spirit Avert AG is continuing to prepare itself for the industrial production and marketing of mindset. Various discussions are currently underway to secure the required financing. More information will be provided at the Annual General Meeting on 3 June 2009. The Board of Directors of Spirit Avert AG will submit a proposal at this year's Annual General Meeting to rename the company as mindset holding ag, in order to create more transparency about the direction of the company (branding) on the capital market.

Bankhaus Sal. Oppenheim jr. & Cie. KGaA

As part of the planned capital increase to finance the series production and marketing of mindset, Spirit Avert has entered into a mandate agreement with Europe's largest private bank, Sal. Oppenheim jr. & Cie. KGaA. Clients of Europe's leading private bank will have the opportunity to meet the management and to see the vehicle for themselves. During the first round of capital financing, presentations will be made in major European financial centres up until the beginning of June 2009.

SAP AG: Electric car "Green Fleet"

SAP AG, based in Walldorf in Germany, together with MVV Energie AG, the University of Mannheim, the Institute for Applied Ecology and mindset ag, has launched an electric vehicle project as part of the development of fleet management systems. In addition to providing know-how, the plan is to supply mindset vehicles for the SAP fleet. The project, named "Green Fleet", was rated positively in an initial evaluation by the development

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programme "Information and Communication Technology for Electric Mobility" of the German Federal Ministry for Industry and Technology.

Funding from the German state of Saxony-Anhalt

Spirit Avert received a letter of intent from the Ministry for Economy and Labour in Saxony-Anhalt to provide funds for the mindset project, dated 28 April 2009. For the government of Saxony-Anhalt, mindset represents a project of extraordinary importance for structural policy, and it is therefore prepared to support the implementation of mindset as much as possible by putting funds at its disposal.

About Spirit Avert 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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For further information about mindset please visit our website www.mindset.ch.

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Key figures from the consolidated financial statement 2008:

Consolidated income statement in CHF 1'000	2008	2007
<i>Continued operations</i>		
Revenue	-	-
Costs of sales	-	-
Gross profit	-	-
Operating costs	-11'354	-3'781
Operating loss before interest and taxes	-11'354	-3'781
Financial cost	-203	-3'597
Loss before taxes	-11'557	-7'378
Income taxes	-	-
Loss after taxes	-11'557	-7'378
<i>Discontinued operations after taxes</i>		
Loss of discontinued operations	-72	-1'540
Net loss for the period	-11'629	-8'918
Loss per share in CHF		
<i>Continued operations</i>		
-per bearer share	-3.22	-2.32
-per registered share	-1.07	-0.77
<i>Discontinued operations</i>		
-per bearer share	-0.02	-0.48
-per registered share	-0.01	-0.16
Total loss per share		
-per bearer share	-3.24	-2.80
-per registered share	-1.08	-0.93
Consolidated balance sheet in CHF 1'000		
Current assets	2'934	14'220
Fixed assets	-	57
Short-term liabilities	687	971
Shareholder's equity	2'247	13'306

The annual report will be available for download as of 30 April 2009 under:

http://www.spirtavert.ch/investor_relation