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STEVE SALEEN RETIRES FROM SALEEN INC.

~Saleen Continues Legacy as the “Go-To” Brand for OEM Performance Projects~

IRVINE, CALIF., MAY 14, 2007 – Steve Saleen, founder and vice chairman of the board at Saleen Inc., today announced his official retirement from the company’s executive team. After years of planning, Mr. Saleen will take a greater step back from the company’s day-to-day operations to act as corporate spokesperson and ambassador for the brand.

“I have a vested interest in the company’s future and intend to remain involved,” said Steve Saleen. “I take great pride in knowing I have assembled a team of the most talented and innovative professionals in the industry. Each person at Saleen has helped me achieve my dream and will help to continue my legacy into the next generation of Saleen products and services.”

As founder and a major shareholder in the company, Mr. Saleen will continue to influence product design and development activities, as well as its branding strategies and promotional efforts.

OEM PROJECTS

Saleen Inc. has experienced tremendous growth in the past few years, producing nearly 5,000 vehicles in 2006 alone. Future manufacturing plans include multiple vehicle lines of Ford-derived vehicles (Saleen S281, Heritage and S331 Sport Trucks), as well as the S7 Twin Turbo, the world’s fastest production car. After tremendous successes in the design and production of the Ford GT for Ford Motor Company, Saleen Inc. will soon announce new original equipment manufacturer (OEM) programs with both Ford Motor Company and DaimlerChrysler to begin in spring 2007.

“Saleen has become a name synonymous with performance,” said Dan Reiner, chairman of Saleen Inc. “It makes a lot of sense to let Steve take on an auxiliary role to maintain his vision and continue building the world’s greatest performance products. Steve’s many years of hard work have provided a great foundation for the company in the automotive industry, propelling the company beyond Saleen-branded products to become an industry leader in the performance category.”

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ABOUT SALEEN

Since the company's inception in 1984, Saleen has produced over 12,000 complete and EPA-certified vehicles, more than any other specialty automobile manufacturer. In addition, Saleen has equipped more than 600,000 vehicles worldwide, further emphasizing their capabilities and commitment to excellence.

A nine-time Manufacturers' Champion in GT sports car racing, Saleen manufactures the American super car — the Saleen S7, as well as the S281 Mustang, S331 Sport Truck and the Saleen/Parnelli Jones Limited Edition Mustang. Saleen's manufacturing facilities are located in Irvine, California and Troy, Michigan. The Michigan facility has just completed all paint and assembly of the Ford GT as a special project for Ford Motor Company.

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