



SALEEN

June 19, 2009

Dear Media Member:

Four months into our ownership of Saleen Performance Vehicles, I want to update you on the status of the company and make you aware of some of our future plans. Since the time we purchased the assets of the production car and aftermarket divisions of Saleen, we have been doing an extensive review of our team, our products and our future direction.

Part of this transition process has been to take Saleen and integrate it with its new affiliates - Cyltec, LLC; Power-Tec Engineering LLC; Arrow Racing Engines LLC and Control-Tec LLC. We will use the engineering, design and manufacturing resources of all the affiliated companies to take the Saleen brand forward, and are very pleased with the progress being made.

As we stated in the original release when we acquired Saleen, our intention is to ensure the process of delivering high-quality automobiles and components to consumers is not disrupted and the promise of "Power in the Hands of a Few" continues.

There has been some discussion and misperception about our decision not to honor warranty costs before our February 2, 2009 purchase. We are actively investigating warranty options for vehicles in dealers' inventories and sold units still under their original warranty coverage. We are committed to resolving this issue and expect to make further announcements about this soon.

In addition, we continue to offer replacement parts to dealers at a discounted rate with a 1-year/12,000-mile warranty on eligible parts sold after February 2, 2009.

The most important thing I want to stress is there will be a Saleen going forward, including new performance vehicles we will begin to unveil as early as this July in Myrtle Beach, South Carolina.

Although it's a challenging time to be in the automotive business, those challenges create great opportunities, and we're excited about the future of Saleen, our loyal customers and dealers going forward. We want to enhance the image of the Saleen brand by bringing out the best products in the company's history.

We look forward to updating you with some exciting news in the coming weeks.

Mike Shields
President and CEO
Saleen Performance Vehicles