

NEWS RELEASE



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PANOZ UNVEILS 2005 MODEL YEAR UPDATES TO HAND BUILT ESPERANTE SPORTS CAR

World Class Cars Continue to Evolve

HOSCHTON, GA – November 17, 2004 – Panoz Auto Development has unveiled the latest refinements to its world renowned Esperante for the 2005 model year. The changes to the classic Esperante, GT and GTLM models are designed to enhance an owner's experience with new levels of performance, style and comfort. Panoz Auto Development, America's premier independent manufacturer of hand built, high performance automobiles, crafts Esperante sports and racecars near Atlanta, Georgia.

"The Panoz Auto Development Team is continually making new breakthroughs to incorporate into our high performance vehicles," said Panoz Auto Development President and founder Dan Panoz. "For 2005, those innovations have further refined and enhanced the experience of driving and owning an Esperante. Lessons learned in our R&D department, customer clinics and on the track with the Panoz GTLM racecar, have made this the best Panoz car ever available to the public."

The Esperante is available in both convertible and coupe form. All 2005 models include new standard equipment inside and outside of the cars. Several new options have also been added to the lineup.

Improved Handling

A new rear sub-frame, developed with technical partner Multimatic Inc., was introduced in 2004 with the GTLM. Now standard on all Esperante models, it reduces mass while increasing stiffness and features racing inspired suspension geometry. Rear control arms are fabricated, lightweight, tubular steel components bolted to aluminum uprights. This reduces un-sprung mass and works in concert with the double isolated coil-over spring/shock assembly to increase performance and improve NVH characteristics.

Several new wheel and tire combinations have been introduced to the sports GT cars. The GTLM can now be optioned with polished or painted alloy 18" wheels. The GT and standard Esperante can be ordered with two new styles of 17" or 18" alloy wheels and upgraded tires.

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More Low End Power

The 4.6-liter DOHC V8 in the standard and GT versions of the Esperante was tuned to produce more torque at lower RPM's. The all-aluminum motor now boasts 305 horsepower at 5,500 RPM's and 320 lb. of torque at only 4,250 RPM's and is matched to a five-speed manual or four speed automatic transmission. The GTLM retains its 420 horsepower, DOHC supercharged V-8. This world-class motor uses an Eaton supercharger and the 4.6L motor is bolted to a 6 speed manual transmission.

"We also changed the final rear gear ratio to maximize this new low-end power," added John M. Leverett, Director of Engineering, Research and Development. "The result is a light weight sports car that is faster from 0 to 60 mph, more tractable and even more fun to drive."

A New Look Inside

Panoz Auto Development has added several new interior options to its list of extensive equipment. Customers can now choose from wood, carbon fiber or billet interior accent packages, as well as two new colors of leather. A new power seat from Recaro's "Style Top Line" offers enhanced lumbar and side support for spirited driving along with seat heaters. This seat is standard equipment in the GT and GTLM and an available option in the classic Esperante. Custom two-toned leather trim and stitching is available on all models. Two new sound systems from Blaupunkt are now available.

Sharp New Attire

While the exterior styling of the three cars remains unchanged from the late 2004 revisions, Panoz has introduced three new colors including Monterey Blue, Azure Blue Metallic and Titanium Metallic. For the first time, the company is also offering dark brown and blue convertible tops as options.

The new refinements to the Esperante will be on display at the Los Angeles Auto Show in January 2005.

About Panoz Auto Development

Panoz Auto Development is America's premier independent manufacturer of hand-built, high performance automobiles. The Georgia-based company manufactures Esperante sports and racecars for domestic and international markets. The competition division, Panoz Motor Sports, has a rich heritage in the ALMS, FIA GT, SCCA's Trans-Am series and the 24 hours of Le Mans. Additional information about Panoz and its products is available at www.panozauto.com or by calling Scott Black at (214) 520-3430.

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