

News Release



FOR IMMEDIATE RELEASE

For More Information Contact
Scott Black at TimePiece PR
(214) 520-3430 (ext. 303)

PANOZ LAUNCHES NEW ESPERANTE “GT” EDITION OF AMERICA’S PREMIER HAND-BUILT ALUMINUM SPORTS CAR

New Car To Be Unveiled at LA Auto Show

Los Angeles – December 29, 2003 – Company founder and CEO Dan Panoz will unveil a new “GT” edition of the Panoz Esperante sports car at the Los Angeles International Auto Show on December 29, 2003. The Esperante GT features the dramatic new body treatment and numerous performance enhancements from the exotic Panoz Esperante GT-LM. Panoz Auto Development, America's premier independent manufacturer of hand built, high performance automobiles, builds Esperante sports and racecars near Atlanta, Georgia.

“Upon introduction of the limited edition Esperante GT-LM earlier this year, there were many requests to offer some of the car’s innovations on our standard model,” said Mr. Panoz. “That strong demand, coupled with our commitment to maintain the exclusivity of the exotic GT-LM, led us to develop the Esperante GT. This car offers world-class performance, rarity and a handsome body in a sophisticated, hand-built package. As Southern California is the sports car capital of America, it seemed appropriate to unveil this spectacular new vehicle at the LA Auto Show.”

Like the GT-LM, the Esperante GT gives the remarkable Panoz platform a decidedly more sporting tone based on Panoz’s racing experience in the American Le Mans Racing Series. The rear subframe has been redesigned to feature a more aggressive suspension geometry and increase its structural stiffness while simultaneously reducing its weight. The new lightweight tubular control arms are designed to minimize the unsprung mass for improved wheel control. A new double isolated coil-over spring/shock assembly increases performance while simultaneously improving NVH characteristics.

The Esperante GT’s aerodynamics package was improved with a new long nose, “duck tail” rear spoiler and long tail bumper fascias derived from the GT-LM. Other refinements include revised front and rear lighting along with custom front and rear grill work. The interior features new sport seats and a host of billet aluminum trim enhancements.

(more)

Panoz Launches Esperante “GT” Hand-Built Aluminum Sports Car (2/2)

“We’ve built a lighter, faster, stronger Esperante that has a competition flair for those who want to drive their car everyday,” added John A. Leverett, Panoz Auto Development Director of Sales and Marketing. “The Esperante GT was built based on Panoz’s impressive motorsports heritage. And as one of the few marques in the world that handcraft each and every vehicle, Panoz offers this vehicle at an exceptional price that is well below comparable handcrafted vehicles.”

The cars can be ordered in roadster or carbon fiber hardtop coupe configuration. Base price is US\$95,500. Standard equipment includes 17-inch aluminum BBS RK wheels shod with the new Pirelli P-Zero Rosso tires, the sport tuned suspension and Dual-piston aluminum PBR caliper with Brembo vented rotors. Numerous options are available to tailor the GT to an individual’s tastes and personal requirements. Panoz will begin production of the Esperante GT in the first quarter of 2004.

“The Esperante offers world-class performance,” noted Mr. Panoz. “Weighing only 3,197 pounds and propelled by a 320 horsepower, all aluminum 4-cam V-8, the GT achieves a stunning 9.99 power to weight ratio. This allows the Esperante GT to hit 62 MPH in about 4.9 seconds and run the quarter mile in only 13.4 seconds at 107.3 mph. The powerful brake system stops the car in just 122 feet from 60 MPH, while the suspension achieves an incredible 0.96g lateral acceleration. And limited availability of the car ensures a level of exclusivity that is unparalleled.”

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 LeMans.

Additional information about Panoz and its products is available at www.panozauto.com or by calling Scott Black at (214) 520-3430.

###