

NEWS RELEASE

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CARROLL SHELBY'S PERSONAL 1969 GT500 MUSTANGS TO BE SOLD AT 2008 BARRETT-JACKSON SCOTTSDALE AUCTION

SCOTTSDALE – Oct. 29, 2007 - Carroll Shelby's personal 1969 Shelby GT500 convertible will be sold at No Reserve during the 37th Annual Barrett-Jackson Collector Car Event on Jan. 12-20, 2008, in Scottsdale, Ariz. The car has been owned by Mr. Shelby since it was built and is the only Shelby Mustang he has owned continually since it rolled off the assembly line.

"This Shelby GT500 has been part of Carroll Shelby's personal stable for almost 40 years," said Barrett-Jackson President Steve Davis, also a renowned Shelby expert. "It is a well documented car that Carroll drove extensively. I believe the only other Shelby automobile that he's owned longer than this GT500 is the first Cobra, CSX2000. That fact makes this '69 GT500 a rare piece of automotive history that the serious, savvy collector will appreciate."

Mr. Shelby is scheduled to attend the auction and hand the keys to the convertible to the new owner personally. In January 2007, the Barrett-Jackson Auction Company sold the only 427 Shelby Cobra built specifically for Carroll in Scottsdale, as well as the first 2007 Shelby GT.

One of only 246 Ford Shelby GT500 convertibles built in 1969, Mr. Shelby's personal red 428 c.i.d. Cobra Jet powered car has only 69,725 miles and came originally equipped with automatic transmission, GT equipment group, white interior and top, intermittent wipers, power steering, power brakes, tilt steering, factory A/C, AM-FM stereo radio, tachometer and trip odometer.

The car recently was restored under the direction of Stephen Becker. A world-renowned collector and broker of vintage Shelby Cobras, GT350s and GT500s, his expertise have been tapped by enthusiasts worldwide to rebuild, locate, purchase, consign and restore original Shelybs.

Becker engaged well known and respected Shelby restorer Jim Cowles at Shelby Parts & Restoration in Green Bay, Wisc., to complete a Concours rotisserie freshening of the car for Mr. Shelby personally. Every mechanical piece, from the C6 automatic transmission to the front disc brakes and 9" rear end was restored, refinished, rebuilt or replaced with NOS parts. The body was repainted and every cosmetic component including the functional ram-air scoop, side ducts and style bar was refurbished to return the GT500 back to 1969 condition.

The car was originally built as a white car with blue stripes. Though Mr. Shelby wanted a red car, production of GT500's had ended by the time he received the car from the Shelby Automotive corporate car-pool. Thus, he authorized the convertible to be sent back thru the Shelby facility and re-painted red with white stripe before he took possession of it. He replaced the original Shelby 5 spoke wheels with Shelby 10 spoke ones from his Shelby Wheel Company.

Shelby also installed supplemental electric fuel pump in the trunk with a toggle switch mounted on the driver's side dash; the switch was from one of the original Daytona coupes. Carroll put a set of COBRA

LeMans valve covers, a Shelby sold chrome air-cleaner and the proto-type "big block" COBRA T-oil pan on the car to demonstrate parts form his catalog.

"This car has many unusual bits of equipment," added Becker. "For instance, Carroll's team at Shelby American painted the engine block red when they rebuilt it instead of the original Ford blue to show that he did it himself. Most importantly, the original title is still in Carroll's name and will be signed over to the new owner at the sale by Shelby himself."

The car is slotted to be sold on Saturday evening, January 20, between 3 and 7 p.m. The auction will be broadcast live by the Speed Channel. Additional information about the car is available at www.barrett-jackson.com.

ABOUT SHELBY AUTOMOBILES

Founded by legend Carroll Shelby, Shelby Automobiles, Inc., manufactures and markets performance vehicles and related products. Based in Las Vegas, the company manufactures authentic continuation Cobras, including the 427 S/C, 289 FIA and 289 streetcar component vehicles. In 2007, the company partnered with Ford Motor Company to launch the new Shelby GT, which is based on the Mustang. Visit www.shelbyautos.com for more information.

ABOUT PLANET COBRA

Planet Cobra is the most trusted resource for buying and selling genuine Shelbys today. The company has been in the business for over 30 years and has access to unlimited contacts, databases and insider information that can help enthusiasts buy or sell a Shelby Cobra or Mustang at the best possible price.

Stephen Becker, well-known and respected Shelby expert, is one of the most prolific authorities on Shelby automobiles. His expertise and in-depth knowledge has been tapped by clients to purchase, consign and restore original Shelbys. Becker has been retained by key auto groups and leaders to authenticate and value Shelby vehicles. More information is available at www.goplanetcobra.com or by calling Aaron Cook at (214) 520-3430 / acook@tprm-usa.com.

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