



***For Immediate Release***

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## **Standard Motor Products, Inc. Announces Suspension of Quarterly Dividend**

New York, NY, January 16, 2009.....Standard Motor Products, Inc. (NYSE: SMP), an automotive replacement parts manufacturer and distributor, announced that its Board of Directors voted to suspend its quarterly dividend. The next dividend would otherwise have been payable on March 1<sup>st</sup>.

Mr. Lawrence I. Sills, Standard Motor Products' Chairman and Chief Executive Officer, commented, "We have approximately \$45 million outstanding of our original \$90 million convertible debentures, due in July 2009. We are exploring various outside financing alternatives to help redeem these, as we concurrently execute a plan in place to retire the balance through internal cash flow. Suspension of the dividend is part of that plan."