Standard Motor Products, Inc

For Immediate Release

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Standard Motor Products, Inc. Announces Fourth Quarter 2007 Results

New York, NY, March 11, 2008......Standard Motor Products, Inc. (NYSE: SMP), an automotive replacement parts manufacturer and distributor, reported today its consolidated financial results for the three months and for the year ended December 31, 2007.

Consolidated net sales for the fourth quarter of 2007 were $167.3 million, compared to consolidated net sales of $169 million during the comparable quarter in 2006. Losses from continuing operations for the fourth quarter of 2007 were $7.9 million or 43 cents per diluted share, compared to a loss of $1.5 million or 8 cents per diluted share in the fourth quarter of 2006. Excluding restructuring expenses for previously announced facility moves and the loss from our divestiture of our European Temperature Control business in 2006, losses from continuing operations for the fourth quarter 2007 were $3.6 million or 19 cents per diluted share compared to earnings in the fourth quarter 2006 of $2.6 million or 14 cents per diluted share.

Consolidated net sales for 2007 were $790.2 million, compared to consolidated net sales of $812 million during the comparable period in 2006. Earnings from continuing operations for 2007 were $5.4 million or 29 cents per diluted share, compared to $9.2 million or 50 cents per diluted share in 2006. Excluding restructuring expenses for previously announced facility moves, a gain from the sale of our Ft. Worth, Texas building in 2007 and the loss from our divestiture of our European Temperature Control business in 2006, earnings from continuing operations for 2007 and 2006 were $11.4 million or 61 cents per diluted share and $13.9 million or 76 cents per diluted share, respectively.

Commenting on the results, Mr. Lawrence I. Sills, Standard Motor Products' Chairman and Chief Executive Officer, stated, "We are obviously disappointed in our fourth quarter results. The primary culprit was heavy stock returns in Engine Management, which came in at the very end of the year. These returns lowered our Engine Management net sales for the quarter (Engine Management gross sales before deductions for the quarter were approximately $5 million ahead of the comparable quarter in 2006). More important, they reduced our Engine Management gross margin for the quarter to 21.7% and to 25.6% for the full year.

"There were two main components of these returns. First were heavy returns from key accounts, as many in the distribution channel looked to reduce their stock levels going into 2008. Second, were returns generated as we implemented a brand change for two major customers.

“Despite the poor fourth quarter, the annual figure of 25.6% gross margin for Engine Management represents a one point improvement over 2006, primarily the result of aggressive cost reductions and additional manufacturing savings. We are confident of achieving our stated target of 27-28% gross margin for Engine Management once the previously announced plant moves to Mexico are complete.

“In Temperature Control, earlier in the year we reduced prices in response to low price imports from China. We have instituted further price reductions in 2008, but we anticipate these will be offset as we continue to shift compressor production to Mexico.

“Looking to 2008, sales for the first two months are holding up satisfactorily. Further we will have a full year’s benefit of new OES volume gained during 2007. We will also see cost reductions from the plant moves to Mexico, though the full benefit will not be felt until 2009. All moves are on or ahead of schedule.

“We recently concluded an agreement with Continental to acquire a portion of their OE/OES business. We will be purchasing equipment and inventory for various sensor lines from their factory in upstate New York and relocating it to our Independence, KS facility. Annual volumes are approximately $10-15 million, and we plan to begin shipments in the latter part of 2008. Customers include a wide range of car manufacturers, both domestic and import, for use in their service operations. We believe that OES is a major opportunity for us, and this is a good step in that direction.

Standard Motor Products, Inc. will hold a conference call at 11:00 AM, Eastern Time, on Tuesday, March 11, 2008. The dial in number is 800-895-1085 (domestic) or 785-424-1055 (international). The playback number is 800-723-0488 (domestic) or 402-220-2651 (international). The conference ID # is STANDARD.

Under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, Standard Motor Products cautions investors that any forward-looking statements made by the company, including those that may be made in this press release, are based on management's expectations at the time they are made, but they are subject to risks and uncertainties that may cause actual results, events or performance to differ materially from those contemplated by such forward looking statements. Among the factors that could cause actual results, events or performance to differ materially from those risks and uncertainties discussed in this press release are those detailed from time-to-time in prior press releases and in the company's filings with the Securities and Exchange Commission, including the company's annual report on Form 10-K and quarterly reports on Form 10-Q. By making these forward-looking statements, Standard Motor Products undertakes no obligation or intention to update these statements after the date of this release.

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STANDARD MOTOR PRODUCTS, INC.
Consolidated Statements of Operations

(Dollars in thousands, except per share amounts)

	THREE MONTHS ENDED DECEMBER 31, 2007	THREE MONTHS ENDED DECEMBER 31, 2006	TWELVE MONTHS ENDED DECEMBER 31, 2007	TWELVE MONTHS ENDED DECEMBER 31, 2006
NET SALES	$ 167,251	$ 169,019	$ 790,185	$ 812,024
COST OF SALES	128,182	123,067	587,910	606,803
GROSS PROFIT	39,069	45,952	202,275	205,221
SELLING, GENERAL & ADMINISTRATIVE EXPENSES	40,034	41,228	168,950	168,050
RESTRUCTURING EXPENSES	7,066	1,028	10,933	1,856
OPERATING INCOME (LOSS)	(8,031)	3,696	22,392	35,315
OTHER INCOME (EXPENSE), NET	971	(2,363)	3,881	(383)
INTEREST EXPENSE	4,103	4,449	18,044	19,275
EARNINGS (LOSS) FROM CONTINUING OPERATIONS BEFORE TAXES	(11,163)	(3,116)	8,229	15,657
INCOME TAX EXPENSE (BENEFIT)	(3,220)	(1,643)	2,798	6,494
EARNINGS (LOSS) FROM CONTINUING OPERATIONS	(7,943)	(1,473)	5,431	9,163
DISCONTINUED OPERATION, NET OF TAX	(380)	(355)	(3,156)	248
NET EARNINGS (LOSS)	$ (8,323)	$ (1,828)	$ 2,275	$ 9,411
NET EARNINGS (LOSS) PER COMMON SHARE:				
BASIC EARNINGS (LOSS) FROM CONTINUING OPERATIONS	$ (0.43)	$ (0.08)	$ 0.29	$ 0.50
DISCONTINUED OPERATION	(0.02)	(0.02)	$ (0.17)	0.01
NET EARNINGS (LOSS) PER COMMON SHARE - BASIC	$ (0.45)	$ (0.10)	$ 0.12	$ 0.51
DILUTED EARNINGS (LOSS) FROM CONTINUING OPERATIONS	$ (0.43)	$ (0.08)	$ 0.29	$ 0.50
DISCONTINUED OPERATION	(0.02)	(0.02)	(0.17)	0.01
NET EARNINGS (LOSS) PER COMMON SHARE - DILUTED	$ (0.45)	$ (0.10)	$ 0.12	$ 0.51
WEIGHTED AVERAGE NUMBER OF COMMON SHARES	18,296,957	18,336,891	18,530,548	18,283,707
WEIGHTED AVERAGE NUMBER OF COMMON AND DILUTIVE SHARES	18,344,564	18,459,914	18,586,532	18,325,175

STANDARD MOTOR PRODUCTS

CONDENSED CONSOLIDATED BALANCE SHEETS

(Dollars in thousands)

ASSETS

	December 31, 2007	December 31, 2006
Cash	$ 13,261	$ 22,348
Accounts receivable, gross	213,409	193,129
Allowance for doubtful accounts	8,964	9,465
Accounts receivable, net	204,445	183,664
Inventories	252,277	233,970
Assets held for sale	5,373	-
Other current assets	27,381	21,856
Total current assets	502,737	461,838
Property, plant and equipment, net	71,775	80,091
Goodwill and other intangibles	57,891	56,289
Other assets	45,689	41,874
Total assets	$ 678,092	$ 640,092

LIABILITIES AND STOCKHOLDERS' EQUITY

Notes payable	$ 156,756	$ 139,799
Current portion of long term debt	583	542
Accounts payable trade	64,384	53,783
Accrued customer returns	23,149	21,705
Other current liabilities	67,723	62,696
Total current liabilities	312,595	278,525
Long-term debt	97,972	97,979
Accrued asbestos liability	22,651	20,828
Postretirement & other liabilities	56,510	52,061
Total liabilities	489,728	449,393
Total stockholders' equity	188,364	190,699
Total liabilities and stockholders' equity	$ 678,092	$ 640,092

STANDARD MOTOR PRODUCTS, INC.
Reconciliation of GAAP and Non-GAAP Measures

(Dollars in thousands, except per share amounts)

EARNINGS (LOSS) FROM CONTINUING OPERATIONS	THREE MONTHS ENDED DECEMBER 31, 2007	THREE MONTHS ENDED DECEMBER 31, 2006	TWELVE MONTHS ENDED DECEMBER 31, 2007	TWELVE MONTHS ENDED DECEMBER 31, 2006
	(Unaudited)		(Unaudited)	
GAAP EARNINGS (LOSS) FROM CONTINUING OPERATIONS	$ (7,943)	$ (1,473)	$ 5,431	$ 9,163
RESTRUCTURING EXPENSES (NET OF TAX)	4,328	827	6,734	1,523
LOSS FROM DIVESTITURE OF EUROPEAN TC BUSINESS	-	3,209	-	3,209
GAIN FROM SALE OF FT. WORTH, TEXAS BUILDING (NET OF TAX)	-	-	(740)	-
NON-GAAP EARNINGS (LOSS) FROM CONTINUING OPERATIONS	$ (3,615)	$ 2,563	$ 11,425	$ 13,895

DILUTED EARNINGS (LOSS) PER SHARE FROM CONTINUING OPERATIONS	THREE MONTHS ENDED DECEMBER 31, 2007	THREE MONTHS ENDED DECEMBER 31, 2006	TWELVE MONTHS ENDED DECEMBER 31, 2007	TWELVE MONTHS ENDED DECEMBER 31, 2006
GAAP DILUTED EARNINGS (LOSS) PER SHARE FROM CONTINUING OPERATIONS	$ (0.43)	$ (0.08)	$ 0.29	$ 0.50
RESTRUCTURING EXPENSES	0.24	0.05	0.36	0.08
LOSS FROM DIVESTITURE OF EUROPEAN TC BUSINESS	-	0.17	-	0.18
GAIN FROM SALE OF FT. WORTH, TEXAS BUILDING	-	-	(0.04)	-
NON-GAAP DILUTED EARNINGS (LOSS) PER SHARE FROM CONTINUING OPERATIONS	$ (0.19)	$ 0.14	$ 0.61	$ 0.76

MANAGEMENT BELIEVES THAT EARNINGS FROM CONTINUING OPERATIONS AND DILUTED EARNINGS PER SHARE FROM CONTINUING OPERATIONS BEFORE SPECIAL ITEMS, WHICH ARE NON-GAAP MEASUREMENTS, ARE MEANINGFUL TO INVESTORS BECAUSE THEY PROVIDE A VIEW OF THE COMPANY WITH RESPECT TO ONGOING OPERATING RESULTS. SPECIAL ITEMS REPRESENT SIGNIFICANT CHARGES OR CREDITS THAT ARE IMPORTANT TO AN UNDERSTANDING OF THE COMPANY'S OVERALL OPERATING RESULTS IN THE PERIODS PRESENTED. SUCH NON-GAAP MEASUREMENTS ARE NOT RECOGNIZED IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES AND SHOULD NOT BE VIEWED AS AN ALTERNATIVE TO GAAP MEASURES OF PERFORMANCE.