

Press Release

30 December 2011

## **Re. Saab Automobile in receivership**

*There has been great pressure on the official receivers to provide information. We regret that we have not been able to meet this demand and hope that you will understand that time constraints mean that we are unable to respond to all enquiries. As previously promised, we will continually provide information on our work as it becomes available and for this purpose have started the website [www.konkursboet.se](http://www.konkursboet.se).*

Work on the investigation and assessment of the situation of Saab Automobile has continued with great intensity over the Christmas holiday. Administration of the salary guarantee still has the highest priority. Within 48 hours of the bankruptcy decision and with the support of the salary guarantee provided by the county administrative board, November salaries for approximately 3 500 employees have been paid. Following this, we have worked intensively on December salaries for the employees. Ascertaining these has turned out to be considerably more complex. The goal is that disbursement of salaries will take place as soon as possible and no later than in the middle of January 2012.

Bankruptcy proceedings are now in an intensive phase of information collection and evaluation of the company's business and situation and the securing of assets. During the period in which Saab Automobile was in reconstruction, car production - which generates revenue - has been at a standstill, whilst other possibilities of bringing liquidity to the company were explored. This means that the receivers face, in part, a contractual-, salary- and collateral-structure of considerable complexity and, in part, greatly limited liquid resources. The receivers are working hard to clarify these circumstances. Meetings have been held with, amongst other, the management of the company, union representatives, municipal council leaders in Trollhättan, the county governor, the National Debt Office and the Ministry of Enterprise Energy and Communication for a mutual exchange of information.

During the past eleven days, the receivers have also met a number of Swedish and foreign parties which have expressed their interest in a possible acquisition of the business or parts thereof. Contacts thus far have been positive and provide some hope that there may be an alternative and even combinations of solutions which would result in some continued business and an expedient winding up of the bankruptcy estate. We are unable at present to provide a timeframe as to when more concrete alternatives can be presented or when the matter can be closed.

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