

7 July 2011

## Saab Automobile Update On Production And Sale And Lease Back Of Saab Property

*Trollhättan, Sweden:* Swedish Automobile N.V. (SWAN) announces that Saab Automobile AB (Saab Automobile) obtained final approval from the EIB, the NDO and the Swedish government for the sale and lease back of the Saab property.

The consortium of Swedish real estate investors led by Hemfosa Fastigheter, and including among others, Brinova Fastigheter AB, PEAB and Weland Fastigheter will purchase 50.1% of the shares in Saab Property AB for a total consideration of SEK 255 million, reflecting an adjustment to the transaction price for a one year lease free period. Of the SEK 255 million consideration, SEK 205 million will be paid in cash on closing and the remaining SEK 50 million in the form of a sellable bond convertible into shares of the purchasing company. The investors have the right to increase their commitment to SEK 300 million within 30 days after closing on similar terms. The parties will proceed to closing the transaction today.

With this transaction SWAN and Saab Automobile will have raised about EUR 61 million in additional funding commitments over the past weeks. Saab Automobile continues its discussions with its suppliers on materials supply and commercial terms and is close to reaching agreements. SWAN and Saab Automobile continue their discussions with several parties to obtain further short-term funding to be able to restart and sustain production, including completion of a drawdown under the EIB loan facility.

Given the fact that some of Saab Automobile's suppliers require a longer lead time to resume adequate supplies and the delay as a result of the summer shutdown period at many of Saab Automobile's European suppliers, Saab Automobile plans to restart production by Tuesday August 9, provided that the above criteria are met.

### Note to Editors:

*Saab, or Svenska Aeroplan Aktiebolaget (Swedish Aircraft Company), was founded in 1937 as an aircraft manufacturer and revealed its first prototype passenger car 10 years later after the formation of the Saab Car Division. In 1990, Saab Automobile AB was created as a separate company, jointly owned by the Saab Scania Group and General Motors, and became a wholly-owned GM subsidiary in 2000. In February 2010, Spyker Cars N.V. of the Netherlands, acquired the company from GM as an independently-run business.*

*Saab cars reflect the brand's unique Scandinavian design ethic, which is fused with its aircraft engineering heritage. The company is a global premium car maker with a distinguished history of innovation. It is recognized for its pioneering role in turbocharging, as well as occupant safety and the introduction of flex-fuel technology through Saab BioPower. Saab Automobile AB currently employs approximately 3,700 staff in Sweden, where it operates world-class production and technical development facilities at its headquarters in Trollhättan, 70 km north of Gothenburg.*



# Information

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