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Saab Automobile update on production

Zeewolde, The Netherlands - Swedish Automobile N.V. (Swan) announces that Saab Automobile AB (Saab Automobile) continues discussions with its supplier base on material supply and delivery terms in order to be able to resume production at its Trollhättan plant. Swan and Saab Automobile continue their discussions with parties to obtain further short-term funding to be able to restart and sustain production. As delivery of all parts needed to secure a production start is not yet agreed production will not resume on August 9 as intended and will be postponed until a full commitment on delivery plans can be secured.

Gunnar Brunius, Vice President of Production and Purchasing said: "I am positive about the progress we made on the payment terms with our suppliers and it is good to see that we all want to make it work. What we need now is a full commitment on supply of parts into our factory to be able to restart production and secure a stable manufacturing operation. We are now working hard with our suppliers to nail down these plans, commit to a delivery schedule and start building the close to 11,000 cars that we currently have in our order books. The industry-wide summer break at our suppliers caused certain key suppliers not to be able to supply us in time. Saab Automobile hopes to restart production earliest in week 35 provided that it is able to commit to a delivery schedule with its suppliers."

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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.

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