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Saab Automobile Signs EUR 70 Million Technology License Agreement

Trollhättan, Sweden: Swedish Automobile N.V. (Swan) announces that Saab Automobile AB (Saab Automobile) signed a technology license agreement with a special purpose vehicle named Swedish Automobile coöperatief U.A. (SPV). The license agreement relates to the non-exclusive rights in Saab Automobile's Phoenix architecture technology for a consideration of EUR 70 million.

As part of the transaction, Youngman has also signed a technology license transfer agreement with the SPV on purchasing the license and providing a guarantee for its payment of the license. This commitment of Youngman and the technology license agreement between Saab Automobile and the SPV are part of a bridge financing transaction. This bridge financing transaction and receipt of funds by Saab Automobile are still subject to finalization of definitive transaction documentation with the lender that will provide the bridge loan.

It is the intention to repay the bridge loan with the proceeds of the EUR 245 million equity investment of Pang Da and Youngman, which is still subject to approval of the relevant authorities.

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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