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Saab Automobile To Improve Efficiency As Part Of Business Plan Review

Trollhättan, Sweden: Swedish Automobile N.V. (Swan) announces that Saab Automobile AB (Saab Automobile) has launched an efficiency improvement initiative as part of a broader review of the company's business plan for 2012 and beyond, aiming at creating a more flexible and more competitive cost structure for the company. This initiative also reflects the effects of the prolonged production stoppage since April of this year and is an important element of the voluntary reorganization plan that will be presented at a forthcoming creditors meeting.

During the coming weeks, Saab Automobile will identify areas throughout the whole organization where efficiencies can be gained. The initiative will focus on both fixed and variable costs and aims to create a lower and more flexible cost structure within Saab Automobile by eliminating duplication of work, streamlining processes, shortening lead times, improving coordination between departments and simplifying the organizational structure. As a result of this initiative headcount reductions cannot be ruled out. All improvements should be implemented before year-end in order for Saab Automobile to have a new, competitive cost structure for the 2012 financial year.

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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