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## Saab Automobile Voluntary Reorganization Filing Approved

*Trollhättan, Sweden:* Swedish Automobile N.V. (Swan) announces that Saab Automobile AB and its subsidiaries Saab Automobile Powertrain AB and Saab Automobile Tools AB (collectively Saab Automobile) received approval for their proposal for voluntary reorganization from the Court of Appeal in Gothenburg, Sweden today. The purpose of the voluntary reorganization process is to secure short-term stability while simultaneously attracting additional funding, pending the inflow of the equity contributions by Pang Da and Youngman.

The Swedish Company Reorganization Act says that an application shall not be approved unless there is reasonable cause to assume that the purpose of the reorganization will be achieved. In today's decision, the Court of Appeal has found that such conditions exist, thereby overturning an earlier ruling by the District Court in Vänersborg, Sweden.

As a consequence of the Court of Appeal ruling, Saab Automobile will request for the bankruptcy filings by unions IF Metall, Unionen and Ledarna to be cancelled.

### 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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