

21 October 2011

## Ongoing Discussions With Pang Da And Youngman

*Trollhättan, Sweden:* Swedish Automobile N.V. (Swan) confirms that a new offer, constituting a direct purchase of the shares of Saab Automobile AB and Saab Great Britain Ltd, was made by Pang Da and Youngman. The parties made the offer during discussions with Swan, referring to changed circumstances since July 2011 when the subscription agreement was signed. Swan declined this offer. Swan has requested confirmation from Pang Da and Youngman that they are able and willing to consummate the agreements that are signed. That confirmation has not been received to date. Further discussions are ongoing.

Yesterday the administrator filed an application to terminate the voluntary reorganization process with the District Court in Vänersborg, Sweden. The regular procedure prescribes a hearing of the arguments of both the administrator and Saab Automobile. Saab Automobile has until 27 October 2011 to reply. The court has informed Saab Automobile that it shall decide on this case on 28 October 2011.

The current developments do not influence the validity of the offer of North Street Capital LP as communicated yesterday.

In view of all developments Swan has decided to publish its Q3 2011 results on 30 November 2011 instead of 28 October 2011.

### 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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