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Swedish Automobile Continues Discussions With Youngman

Trollhättan, Sweden: Swedish Automobile N.V. (Swan) announces it is in discussion with Zhejiang Youngman Lotus Automobile Co. Ltd. (Youngman) and a bank in China about an equity interest in Swan. The discussions include a short term solution to enable Saab Automobile to pay the November wages and continue reorganization. The outcome of the discussions is still uncertain. Any possible transaction would be subject to the approval of the relevant stakeholders.

Swan will keep the market informed of any developments.

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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