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Information On Restructuring Plan Saab Automobile

Trollhättan, Sweden: Swedish Automobile N.V. (Swan) announces that Saab Automobile AB and its subsidiaries Saab Automobile Powertrain AB and Saab Automobile Tools AB (together Saab Automobile) today present their preliminary reorganization plan to their creditors during a creditors' meeting in Vänersborg, Sweden.

The preliminary reorganization plan, which was developed by Saab Automobile management and supported by the current and foreseen owners of Saab Automobile as well as its administrator of the reorganization, contains the following highlights:

- Pending the approval from all relevant parties, short- and long-term funding for Saab Automobile is assured: Youngman and Pang Da have expressed their commitment to provide EUR 50 million, to fund Saab Automobile while in reorganization. In addition, the Chinese investors will provide a minimum of EUR 600 million in funding to restart production, to settle the company's clear and due debts and to fund operations for the 2012-2013 medium-term timeframe. To provide funding for the revised business plan and provide long-term financial stability the new Chinese owners have also budgeted funding for the planned expansion of Saab Automobile's portfolio and additional operations to be set up in China. Saab Automobile has not received the funds from Pang Da and Youngman that have been committed for today.
- New strategy and structure to combine the strength of Pang Da, Youngman and Saab Automobile, with Saab Automobile's brand equity and heritage, product portfolio and capabilities being the key elements of that partnership combined with the distribution capabilities of Pang Da in China and the manufacturing expertise of Youngman.
- Key actions during reorganization: establish new ownership structure with Pang Da and Youngman as strategic partners; reach agreement with creditors on repayment of outstanding debt to restore Saab Automobile's supply chain; reduce structural costs by SEK1 billion, among others through reducing headcount by 500 employees; and generally restore confidence and trust with all key stakeholders
- Restart plan highlights include: seamless production restart supported by existing order bank; accelerate access to China as major growth market; new distributorship agreements in other emerging markets like Russia, new products for traditional key markets (65% of volume) and China which include the 9-5 SportCombi and the 9-4X.
- Confirmation of the long-term strategy of repositioning Saab as a distinctive, near premium brand supported by a renewed and broadened product portfolio, a more flexible cost structure with global production footprint, cross-carline modular technology architecture generating synergies, provision of external engineering services and expanded operations to take advantage of growth opportunities available in China and provided by strong Chinese owners.

- Sales targets for 2012 of 35-55,000 cars and 2013 of 75-85,000 cars based on realistic ramp up in line with sales development since last restart.
- Long term volume outlook of 185-205,000 cars of Saab Automobile based on three main growth drivers: 1) broadened product portfolio in fast growing market segments; 2) capitalizing on access to Chinese market, and; 3) strong profitability focus.
- 2012 and 2013 seen as financial transition years, profitability expected no later than 2014. Long term margins and profitability in line with other near premium car manufacturers.

A complete version of the preliminary reorganization plan is attached as a PDF to this press release and is also available for download via www.swedish-automobile.nl and <http://media.saab.com>.

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 premiumz 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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