Notice from the administrator of the Swissair Group to creditors and the media

Ballot procedure on debt restructuring agreement for Swissair Swiss Air Transport Company Ltd: Deadline 31 March 2003 – Liquidation sale an ongoing success

Küsnacht-Zurich, 28 March 2003. The Administrator of the Swissair Group, Karl Wüthrich of Wenger Plattner, sent out debt restructuring agreement voting packs to the creditors of Swissair Swiss Air Transport Company Ltd. in a communication dated 14 March 2003. The completed voting slips must be returned to the Administrator no later than 31 March 2003.

Several thousand creditors have already approved the debt restructuring agreement, but the necessary quora have not yet been reached. The debt restructuring agreement will be deemed to have been accepted by the creditors if it is approved by more than half of the company's creditors holding at least two thirds of the claims carrying an entitlement to vote, or a quarter of creditors holding at least three quarters of the claims carrying an entitlement to vote.

Liquidation sale an ongoing success

Since 12 March 2003, around 10,000 items of furniture, in addition to several hundred computers, monitors and printers have been sold in the third part of the Swissair liquidation sale. The last consignment of furniture – including approximately 300 stacking chairs – was delivered from Balsberg to the sale venue last week. Elan desks, USM-Haller furniture, radios, television sets and DVD players have all now sold out, as have computers. Computer monitors and printers, as well as some lounge furniture, are available in limited numbers, and there are still stocks of inflight materials (travel alarm clocks, watches, cutlery, porcelain, etc.), as well as tables, cupboards, shelves and chairs in various models.

The sale premises at Grindelstrasse 9 in 8303 Bassersdorf are open between 9 am and 5 pm on weekdays. Saturday opening hours are 9 am to 4 pm. An enquiries hotline is still operating under the following numbers: 01 914 27 75 (German), 01 914 27 76 (French) and 01 914 27 77 (English). Lines are open from Monday to Friday between 9.00 am and 12 noon, and between 2.00 pm and 5.00 pm.

Further information

- Administrator's website: www.sachwalter-swissair.ch
- Filippo Th. Beck, Wenger Plattner, telephone +41 (0)1 914 27 70, fax +41 (0)1 914 27 88