

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

Circular No. 3 from the liquidator of Flightlease AG sent to creditors – Estimated dividend in the range of 0.3 % to 5.4 %

Küsnacht-Zurich, 21 December 2004. The liquidator of Flightlease AG, Karl Wüthrich, Wenger Plattner, has sent his Circular No. 3 to creditors of the company, post-dated yesterday. The circular is now available on the liquidator's website (www.liquidator-swissair.ch).

The Circular reports on the liquidator's activities to date. It shows that, over the past few months, it has been possible to collect outstanding accounts receivable in the approximate amount of CHF 2 million. The collection of debts is being pressed ahead with by the liquidator.

Progress has been made with investigations into possible responsibility claims. These investigations are currently focusing on transactions effected via the Swissair Group cash pool. In the final weeks before the debt restructuring moratorium, Flightlease AG suffered a loss in the approximate amount of CHF 60 million.

Estimated dividend of 0.3 % – 5.4 %

Work has also progressed on the schedule of claims. It will be ready for submission to the creditors for inspection in April 2005. The estimated dividend for third-class claims is still put at 0.3 % to 5.4 %.

The Liquidator's report to the debt restructuring judge on activities for the year 2004 will be drawn up in the first quarter of 2005.

For further information

- Liquidator's website: www.liquidator-swissair.ch
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