

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

**Circular No. 2 from the liquidator of Flightlease AG sent to creditors – Estimated dividend in the range from 0.3 % to 5.4 %**

Küsnacht-Zurich, 12 July 2004. The liquidator of Flightlease AG, Karl Wüthrich of Wenger Plattner, has sent his Circular No. 2, post-dated yesterday, to creditors of the company. The circular is now available on the liquidator's website ([www.liquidator-swissair.ch](http://www.liquidator-swissair.ch)). The creditors of SAirGroup and Swissair Swiss Air Transport Company Ltd. have been informed of the status of their individual proceedings over the past few days.

The Circular provides a report on the liquidator's activities to date. Agreements on the liquidation of Flightlease Holding (Guernsey) Ltd. and its subsidiaries, as well as of Flightlease (Ireland) Ltd. have been reached with the creditors of these companies without initiating bankruptcy proceedings. The negotiations were extremely difficult, because means had to be found to dissolve complex leasing structures. Complicated talks were also held on the realisation of various assets.

Work on drawing up the schedule of claims has been in progress for some time. It is envisaged that the schedule will be submitted to the creditors for inspection in 2004.

Appended to the circular is a statement of assets for the company as at 31 December 2003. It shows that the dividend for holders of third-class claims is estimated to be in the range from 0.3 % to 5.4 %.

Dispatch of the next Circular to creditors is planned for autumn 2004.

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**For further information**

- Liquidator's website: [www.liquidator-swissair.ch](http://www.liquidator-swissair.ch)
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