

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

**Administrator sends out written offer to former employees of Swissair –  
Acceptance deadline 14 December 2002**

Küsnacht-Zurich, 6 December 2002. Over the past week, the Administrator of the Swissair Group, Karl Wüthrich of Wenger Plattner, has taken part in several events organised by the representatives of the various employee groups of Swissair Swiss Air Transport Company Ltd. The aim of the events was to explain the Administrator's offer for the payment of privileged claims to the former Swissair employees, and to answer their questions.

The Administrator submitted an offer – including extensive details of the reason for it – to all 7,000 or so former employees in a letter dated 2 December 2002. Attached to each letter was an individual calculation of the financial implications of accepting the offer. The purpose of the offer is to reduce the registered privileged claims of CHF 2.4 billion – contrasting with around CHF 400 million in assets – to a reasonable volume. This would allow liquidation proceedings to go ahead.

The former employees were asked to submit their written acceptance of the offer no later than Saturday, 14 December 2002. Debt restructuring proceedings will have to be halted if an insufficient number of Swissair employees accept the Administrator's settlement offer for the registered privileged claims. In such a case, compulsory winding-up proceedings for Swissair would have to begin no later than early January 2003.

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**Further information**

- Administrator's website: [www.sachwalter-swissair.ch](http://www.sachwalter-swissair.ch)
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