

**SAirGroup in
debt restructuring liquidation**

Circular No. 13

**Unofficial Translation
of German Original**

DR. WERNER WENGER*
DR. JÜRIG PLATTNER
DR. PETER MOSIMANN
STEPHAN CUENI*
PROF. DR. GERHARD SCHMID
DR. JÜRIG RIEBEN
DR. DIETER GRÄNICH*
KARL WÜTHRICH
YVES MEILI
FILIPPO TH. BECK, M.C.J.
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DR. STEPHAN NETZLE, LL.M.
DR. BERNHARD HEUSLER
DR. ALEXANDER GUTMANS, LL.M.*
PETER SAHJI**
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SUZANNE ECKERT
PROF. DR. MARKUS MÜLLER-CHEN
ROLAND MATHYS, LL.M.
MARTIN SOHM
RETO ASCHENBERGER, LL.M.
DR. DAVID DUSSY
GUDRUN ÖSTERREICHER SPANIOL
AYESHA CURMALLY*
DR. PHILIPPE NORDMANN, LL.M.
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MADLAINA GAMMETER WIESLI
PD DR. PETER REETZ
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DR. RETO VONZUN, LL.M.
MARTINA STETTLER
CRISTINA SOLO DE ZALDÍVAR
DANIEL TOBLER**
MILENA MÜNST BURGER
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DR. ROLAND BURKHALTER
DR. BIAISE CARRON, LL.M.
VIVIANE BURKHARDT
DR. OLIVER KÜNZLER
ROBERT FRHR. VON ROSEN***
ANDREA SPÄTH
CORINNE LAFFER
DR. EMANUEL JAGGI
PAOLA MÜLLER, LL.M.***
PLACIDUS PLATTNER
YVES CRON

PROF. DR. FELIX UHLMANN, LL.M.
ANDREAS MAESCHI
KONSULENTEN

To the creditors of SAirGroup
in debt restructuring liquidation

Küsnacht, 23 October 2007 WuK/KeS

**SAirGroup in debt restructuring liquidation;
Circular No. 13**

Ladies and Gentlemen

This Circular provides information on the progress of the SAirGroup debt restructuring liquidation since mid-August 2007:

**I. Publication of supplement I to the schedule of claims
and new publication of the schedule of claims for
inspection by creditors**

1. Publication of supplement I to the schedule of claims

The schedule of claims was published for inspection by creditors in October 2006. It had not been possible at this point to make final decisions with regard to all registered claims, which is why certain decisions had been suspended. It has since been possible for conclusive decisions to be made with regard to some of the suspended claims. Supplement I to the schedule of claims of October 2006 will therefore be published.

2. New publication of the schedule of claims

After the schedule of claims had been opened to inspection in October 2006, several creditors lodged actions against SAirGroup to contest the schedule of claims. Many of these actions have since been settled, with SAirGroup recognizing some of the claims that were the subject of actions. A new version of the schedule of claims of October 2006 is to be published to take account of these newly recognized claims.

The claims totalling around CHF 2.9 million that were recognized following legal action to contest the schedule of claims concern claims from former senior SAirGroup executives based on the severance plan. The individual recognized claims are listed in a general notice to the new publication of the schedule of claims. This general notice can be inspected with the new publication of the schedule of claims itself.

3. Inspection by creditors

Supplement I to the schedule of claims and the new publication of the schedule of claims are open to inspection by creditors between 24 October 2007 and 13 November 2007 at the office of the liquidator, at Wenger Plattner, Seestrasse 39, Goldbach Center, 8700 Küsnacht. Please make an appointment with Mr Christian Rysler, on +41 43 222 38 00.

Actions to contest supplement I to the schedule of claims and the new publication of the schedule of claims must be lodged with the single judge in accelerated proceedings at the District Court of Zurich, Wengistrasse 30, P.O. Box, 8026 Zurich, within 20 days of official notice in the Swiss Official Gazette of Commerce announcing that the said documents are open to inspection. The respective official notice in the Swiss Official Gazette of Commerce will be made on 24 October 2007. The 20-day period will thus run until 13 November 2007 (date of postmark by a Swiss post office). If no actions are lodged, supplement I to the schedule of claims and the new publication of the schedule of claims will become final.

For each creditor whose claims have been wholly or partly rejected, or not recognized in the class in which they were submitted, a personal notification of the decision with regard to the schedule of claims is enclosed with this Circular. These special notices are in the official German language and will not be translated by the Liquidator into other languages. Legal proceedings in connection with any actions to contest supplement I to the schedule of claims and the new publication of the schedule of claims will also be held exclusively in German.

II. Interim payment

Preparations for the initial interim payment, as announced in Circular No. 12 of 17 August 2007, have been completed. Enclosed with this Circular is the corresponding special notice, which gives more procedural details. Payments will be made from mid-November 2007 at the earliest.

Yours sincerely

SAirGroup in debt restructuring liquidation

The Liquidator

Karl Wüthrich

Enc: Special notice dated 23 October 2007 concerning the initial interim payment (not available on the website)

www.liquidator-swissair.ch

**Hotline SAirGroup
in debt restructuring liquidation**

Deutsch: +41-43-222-38-30

Français: +41-43-222-38-40

English: +41-43-222-38-50