

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

Interim situation after expiry of deadline for registration of claims – Name of new Crossair under review – Contract of employment with Mario Corti under investigation

Küsnacht, Zurich, 1 February 2002. According to an initial estimate, the administrator of SAir-Group, SAirLines, Swissair Schweizerische Luftverkehr AG and Flightlease AG, Karl Wüthrich, of Wenger Plattner, received more than 20 000 claims from creditors by expiry of the deadline for applications. It can already be foreseen that unclear or incomplete registrations will necessitate countless queries to creditors. The administrator and his staff hope that they will have recorded the claims on computer by the end of April, so that the meetings of creditors can be held in June 2002.

Creditors who have not yet registered their claims can do so until further notice. The forms for this purpose will continue to be available in English, French and German at the administrator's website (www.sachwalter-swissair.ch). Creditors submitting claims after 29 January 2002 will not be entitled to vote in the negotiations and ballot concerning the debt restructuring agreement, but will otherwise be treated equally to other creditors.

Name of the new Crossair

SAirGroup is to obtain clarification from a specialist in trademark law as to whether the name chosen by Crossair for the new Swiss airline infringes Swissair's trademark rights. Should this be the case, SAirGroup will have to safeguard its rights. The administrator will endeavour to negotiate an amicable agreement with Crossair.

Contract of employment with Mario Corti, Chairman of the Board of Directors and CEO of SAirGroup

The administrator is currently investigating the contract of employment with Mario Corti and all payments made to him by SAirGroup. The facts will then be subject to legal scrutiny. Ultimately the administrator will have to decide what conclusions to draw from the outcome.

For further information

- Website of the administrator: www.sachwalter-swissair.ch
- Filippo T. Beck, Wenger Plattner, telephone 01 914 27 70, fax 01 914 27 88