

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

Administrator's interim report sent to debt restructuring judges and accessible to creditors

Küsnacht, Zurich, 15 March 2002. The administrator of SAirGroup, SAirLines, Flightlease AG and Swissair Schweizerische Luftverkehr AG, Mr Karl Wüthrich, of the law firm Wenger Plattner, and his team, have not only handled their ongoing tasks in the week covered by this report, but have also written the interim report to creditors and the debt restructuring judges. The report has been sent to the judges and was made available in German to creditors and other interested parties on 13 March 2002 at the administrator's website (www.sachwalter-swissair.ch). Translations into French and English should be available by Monday, 18 March 2002 and will immediately be made available online at the website.

In the Interim Report, the administrator describes his main tasks since his appointment. Among other things, he states his position on the further progress of the Phoenix + Project. At least as far as Swissair is concerned, he assumes that this can be carried out according to plan. He also describes the events involved in the sale of the shares and the matters outstanding in this respect. He draws some preliminary conclusions about the invitation to register debts and the responsibility investigation. Then he looks ahead to the rest of the procedure. The administrator considers that a six-month extension of the debt-restructuring moratoria will be necessary. Finally, annexed to the Interim Report are summaries of the assets and liabilities (status) of SAirGroup, SAirLines, Swissair Schweizerische Luftverkehr AG and Flightlease as at 5 October 2002.

For further information

- Website of the administrator: www.sachwalter-swissair.ch
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