

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

**Updated status per 5 October 2001 published in the Internet – debt restructuring terms prolonged**

Küsnacht-Zürich, 7 June 2002. At the beginning of the week, the Administrator of the Swissair Group, Karl Wüthrich of Wenger Plattner, published the updated status of SAirGroup, SAirLines and Flightlease AG per 5 October 2001 on his website ([www.sachwalter-swissair.ch](http://www.sachwalter-swissair.ch)). The Administrator has been confronted with claims from creditors amounting to billions of Swiss francs in the case of all three companies. The companies themselves, however, acknowledge only a fraction of the sums claimed. The claims will only be assessed in the course of the collocation procedure. Depending on the assessment made, the SAirGroup dividend will come to something between 4% and 12%, SAirLines dividend to between 3% and 48%, and the Flightlease AG dividend to between 1% and 7%.

**Debt restructuring terms prolonged**

At the Administrator's request, the debt restructuring judges in Zurich and Bülach ruled, on 3 June 2002, to prolong the debt restructuring terms of SAirGroup, SAirLines, Flightlease AG and Swissair Schweizerische Luftverkehr AG by six months each, namely up to 5 December 2002 inclusive. These rulings have become legally final and non-appealable. Thus one of the conditions has been fulfilled for the estate liquidation procedure or – if no debt restructuring agreement is reached with the one of the companies – the bankruptcy liquidation procedure to begin in autumn 2002.

**Next weekly report on 28 June 2002**

In the near future, the Administrator and his team will be busy preparing the forthcoming creditors' meetings. Unless something unforeseen occurs, there will be no weekly reports for the next two weeks. The next notice to creditors and the media will go out on 28 June 2002.

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Further information

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