

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

Commercial court ruling regrettable from creditors' point of view – Administrator's interim report expected next week – New venue for meetings of bondholder creditors

Küsnacht, Zurich, 8 March 2002. The judge, sitting alone in summary proceedings before the Commercial Court of the Canton of Zurich, in an order dated 4 March 2002, has rejected Swissair Group's application for a precautionary prohibition of the branding of Crossair AG under the trademark "Swiss" and its use of the trade name "Swiss Air Lines". The administrator regrets this decision from the point of view of the creditors. A prohibition order would have protected and maintained the value of Swissair Group's brand rights and would therefore have been in the interest of creditors. Swissair Group and the administrator will study the ruling in the next few days and review the legal position. However, the administrator considers that it will only be possible to continue the action if it stands a good chance of preserving the value of the protected trademarks.

The judge has ruled that a sale of the brand name "Swissair" is still possible. A seriously interested party is engaged in talks with Swissair Group about this.

Finally it should be noted that the issue before the judge was not whether the branding of Crossair AG infringes Swissair Group's trademark rights. It will have to be reviewed, at a later date, whether Swissair Group can assert compensation claims against Crossair AG on these grounds.

Interim report to creditors and the debt restructuring judges

Preparation of the heralded interim report of the administrator to creditors and the debt restructuring judges has been a little delayed. The report will be available to creditors via the administrator's website no later than 13 March 2002.

Meetings of bondholder creditors

Due to a booking error by the venue hire company, MIB AG, SAirGroup is unable to hold the meetings of bondholder creditors on 15 March 2002 at the ABB Event Hall in Zurich, as planned and announced. Instead, the events will take place at Stadthof 11, Wallisellenstrasse 15, 8050 Zurich-Oerlikon, Switzerland.

For further information

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