

Media release

**Weekly situation report from the provisional administrator of Swissair Group**

Küsnacht, Zurich, 9 November 2001. During the week covered by this report, the provisional administrator of Swissair Group, Mr Karl Wüthrich, attorney-at-law, of the firm Wenger Plattner, and his staff have been working intensively with the representatives of the Swiss Confederation, the cantons and the management of the companies concerned on implementing the term sheet for the continued operation of the airline-related companies Atraxis, SRTechnics and Swissport. Representatives of the Canton of Zurich were able to report the first definite results of these discussions in the course of the week.

The provisional administrator and representatives of the banks have held talks to work out arrangements which should ensure that, after publication of the invitation to register debts, Swissair Group's many loan creditors in Switzerland and abroad can duly register their claims. Such an invitation to register debts will be issued on completion of the ongoing provisional debt restructuring moratorium proceedings.

During the week the provisional administrator has informed the aircraft leasing companies that he will not be subrogated in the current leasing contracts. The complete text of the administrator's information letter can be seen on his website. Constructive talks are being held with the companies concerned.

The provisional administrator has also had a preliminary exchange of views with the two debt restructuring judges, for the purpose of preparing the reports which he will submit to the judges at the end of November.

**Sale of holdings: application concerning LTU**

The Management of SAirGroup and SAirLines has submitted a set of contracts to the provisional administrator for approval. The purpose of these is largely to terminate most of the two companies' LTU commitment. The intention is to create conditions for takeover of the LTU by a possible investor. The provisional administrator has forwarded the documents, with his recommendation, to the competent debt restructuring judges for a decision.

**Bankruptcy of Sabena: no impact**

To the best of the provisional administrator's knowledge, the declaration of the bankruptcy of the Belgian Sabena NV last Wednesday does not affect his activity.

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**For further information**

Website of the provisional administrator: [www.sachwalter-swissair.ch](http://www.sachwalter-swissair.ch)

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