

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

Creditors' meeting held for Swissair Schweizerische Luftverkehr-Aktiengesellschaft – liquidators appointed – ballot procedure underway on liquidation settlement

Küsnacht-Zurich, 7 March 2003. The Swissair Schweizerische Luftverkehr-Aktiengesellschaft creditors' meeting was held as planned on 6 March 2003. At the meeting, the administrator of the Swissair Schweizerische Luftverkehr-Aktiengesellschaft, Karl Wüthrich of Wenger Plattner, gave a full report on his work to date and looked ahead to what the next steps will be.

A total of 1844 creditors took part in person or by proxy in the Swissair Schweizerische Luftverkehr-Aktiengesellschaft creditors' meeting. Mr Karl Wüthrich was appointed as the company's liquidator. The creditors also resolved to establish a seven-strong Creditors' Committee, to which Messrs Dr. Kurt Meier, Armin Vuillemin, Felix Kuster, Markus Jöhl, Dr. Franco Lorandi, Dr. Dieter Hauser and Aurelio Ferrari were elected.

Ballot on the liquidation settlement

Creditors who were not present at the creditors' meeting will be able to submit a postal vote on the liquidation settlement. These creditors will receive the necessary information and ballot slips from the administrator in the next few days.

The liquidation settlement will be deemed to have been accepted by the creditors if more than half of the creditors of the company vote and at least two thirds of those votes are in favour of acceptance, or if a quarter of the creditors vote and at least three quarters of the votes cast approve the agreement.

The administrator will notify creditors and the media as soon as the result of the ballot is known.

Further information

- Administrator's website: www.sach.walter-swissair.ch
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