

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

Confirmation decision of debt restructuring judge in Swissair Swiss Air Transport Company Ltd. case now legally enforceable

Küsnacht-Zurich, 20 June 2003. No appeals against the confirmation decision of the debt restructuring judge in the case of Swissair Swiss Air Transport Company AG were received within the set appeals period. As such, the debt restructuring judge's confirmation of the debt restructuring agreement involving the surrender of assets became legally enforceable on 16 June 2003. It applies both to creditors who voted in favour of the agreement and to those who voted against. Karl Wüthrich was appointed Liquidator and Messrs. Kurt Meier, Armin Vuillemin, Felix Kuster, Markus Jöhl, Franco Lorandi, Dieter Hauser and Aurelio Ferrari appointed as members of the Creditors' Committee at the meeting of creditors on 6 March 2003. In his ruling dated 22 May 2003 the judge in Bülach appointed Niklaus B. Müller of Zurich, attorney-at-law, as deputy to the Liquidator in the event of any conflicts of interest with SAirGroup, SAirLines or Flightlease AG. The Liquidator and Creditors' Committee will continue to realise the company's assets. Statements are currently in preparation for those employees who accepted the offer made in the debt restructuring agreement. They will be informed of the procedure for paying out their claims. The Liquidator and his staff will draw up a schedule of claims in order to ascertain the other creditors entitled to receive a share of the liquidation proceeds and the priority to be awarded to their claims.

Now that the confirmation decision of the debt restructuring judge is legally enforceable in the case of Swissair Swiss Air Transport Company Ltd, the debt restructuring judge in Zurich will make his decision with regard to the debt restructuring agreements in the cases of SAirLines and SAirGroup.

Further information

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