

LIQUIDATION STATUS AS OF 31 December 2008

	Total	S Air Logistics AG	SAirLines (incl S Air Services and S Air Relations)
	CHF	CHF	CHF
ASSETS			
Liquid funds			
UBS AG CHF	340'538	311'478	29'060
UBS AG USD	20'384	16'592	3'792
Credit Suisse	143'289		143'289
ZKB CHF	9'904'265	5'600'000	4'304'265
ZKB USD	6'823		6'823
Fixed-term deposits	443'077'000		443'077'000
Total liquid funds	453'492'299	5'928'070	447'564'229
Liquidation positions			
Accounts receivable	2'992'228		2'992'228
Advance on legal costs	790'153		790'153
Open apportionment of proceeds and escrow accounts from the sale of Swissport, Restorama, RailGourmet, Gate Gourmet and Nuance	57'505'184		57'505'184
Receivables from third parties	8'260'845	54'195	8'206'650
Shareholdings, securities	190'902'356	135'942'349	54'960'007
Responsibility claims	p.m.	p.m.	p.m.
Avoidance claims	p.m.	-	p.m.
Total liquidation positions	260'450'766	135'996'544	124'454'222
TOTAL ASSETS	713'943'065	141'924'614	572'018'451
LIABILITIES			
Debts of the estate			
Accounts payable	487'303	150'000	337'303
Provision for liquidation costs	6'232'500	1'870'000	4'362'500
Provision, 1st interim payment	378'457'859	4'057'738	374'400'121
Total debts of the estate	385'177'662	6'077'738	379'099'924
TOTAL DISPOSABLE ASSETS	328'765'403	135'846'876	192'918'527

Overview of proceedings to draw up the schedule of claims for SAirLines

Category	Registered			Schedule of claims				Dividend				
	Amount in CHF	Recognized Amount in CHF	Appeal lodged Amount in CHF	Decision suspended Amount in CHF	Rejected Amount in CHF	Future Dividend		Total				
						min.	max.	min.	max.			
Secured by right of lien	-	-	-	-	-	-	-	-	-	-	-	-
Preferential rights to the corporate assets of S Air Logistics AG	83'883'644.64	170'217.80	-	73'578'416.39	10'135'010.45	94.5%	94.5%	100%	94.5%	100%	100%	100%
Preferential rights to the corporate assets of S Air Relations AG	242'285'270.88	4'292'146.45	-	102'637'015.06	135'356'109.37	100%	-	100%	-	100%	100%	100%
Preferential rights to the corporate assets of S Air Services AG	44'747'368.51	4'429'846.30	-	40'184'286.86	133'235.35	100%	-	100%	-	100%	100%	100%
First class	91'709'000.29	-	-	-	91'709'000.29	100%	-	100%	-	100%	100%	100%
Second Class	3'082.40	3'082.40	-	-	-	100%	-	100%	-	100%	100%	100%
Third Class ¹⁾	65'470'710'388.82	858'303'793.28	1'735'832'868.32	2'999'807'929.73	59'876'765'797.49	4.8%	4.6%	9.4%	15.6%	9.4%	20.4%	20.4%
Total	65'933'338'755.54	867'199'086.23	1'735'832'868.32	3'216'207'648.04	60'114'099'152.95							

¹⁾ The third-class claims for which decisions have been suspended are factored into this calculation at 50%.