

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

**First official acts of the administrator – funding by the companies of social welfare plans for privileged employee claims not possible at the moment**

Küsnacht, Zurich, 14 December 2001. The administrator of SAirGroup, SAirLines, Swissair Schweizerische Luftverkehr AG and Flightlease AG, Mr Karl Wüthrich, of the law firm Wenger Plattner and his staff have continued their previous activity with a new perspective in the week covered by this report. The granting of the definitive debt-restructuring moratorium has significantly extended the sphere of the administrator's duties. At the moment the necessary organisation is being set up to process claim registrations received after the invitation to register debts, which is to be issued on 9 January 2002. On 8 December 2001 the debt-restructuring files on Swisscargo AG and Cargologic AG were passed to Transliq AG, which is now the administrator of both companies. A joint line of approach for the future has been agreed with Roger Giroud, co-administrator of SAirLines.

At the meeting of the Swissair Personnel Task Force, the administrator reaffirmed his position that, for compelling legal reasons, he is unable to give privileged treatment to individual categories of creditors. At present, therefore, he cannot authorise funding of social welfare plans for privileged employee claims against the companies. This position was already stated on 25 October in letters to employees and those taking early retirement ([www.sachwalter-swissair.ch](http://www.sachwalter-swissair.ch) – notices to employees and those taking early retirement). If the "Phoenix Plus" Project is definitively implemented at the end of March 2002, and as soon it is confirmed that the companies' assets can safely cover the privileged claims of the employees, the possibility of funding social welfare plans can be considered.

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For further information

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