

General Motors and Spyker Cars Reach Agreement on Saab

- **GM and Spyker Cars announce a binding agreement over the ownership of Saab**
- **Terms are agreed and the deal is expected to close in February**
- **Saab's future as an independent company is secured**
- **Saab will exit the orderly wind-down process**
- **Press conference in Stockholm at 2030 CET**

Trollhättan. General Motors Company and Spyker Cars NV, led by CEO Victor Muller, today confirmed the details of a binding agreement over the purchase of Saab Automobile AB. The transaction is expected to close in February and Saab Automobile will exit the orderly wind down process in line with that timetable.

Jan Åke Jonsson, CEO of Saab Automobile AB said: "It has been a challenging 12 to 15 months for Saab but our global organization has shown a fighting spirit that will serve us well going forward. The agreement with Spyker Cars has secured Saab's future and will enable us to maximize the brand's potential through an exciting new product line-up with a distinctly Saab character." He continued: "Today's news is great for Saab's customers, dealers, suppliers and employees around the globe, the level of passion and support shown to Saab over recent months has been remarkable and I would like to take this opportunity to thank all of those people who continued to believe that Saab deserved a future. Now we aim to get back to the execution of our business plan and with the continued support of our employees and business partners I am confident we will succeed."

"As a responsible corporate citizen in Europe, and throughout the entire period, GM has always had the hope to find a positive solution for Saab that would avoid a wind-down of the brand," added Nick Reilly, President GM Europe. "We've worked very hard with many parties, including governments and investors, and I'm very pleased that we could come to such good conclusion that preserves jobs in Sweden and elsewhere. GM will continue to support Saab and Spyker Cars on their way forward."

Victor Muller, CEO of Spyker Cars NV said: "Following today's announcements, I can say with confidence that I, along with the team at Saab and Spyker, am looking forward to a bright and exciting future. As we've said from the beginning, Saab is an iconic brand that we will all be proud to shepherd. The actions and enthusiasm we've witnessed from the international Saab community, including employees, dealers and most importantly the owners of the 1.5 million Saabs on the road today underscore that our efforts to bring Saab and Spyker together are well placed. We look forward to providing the financial and entrepreneurial capital required to make Saab a glorious success."

The sale will be subject to customary closing conditions, including receipt of applicable regulatory, governmental and court approvals. Other terms and conditions specific to the sale are not being disclosed at this time. Deutsche Bank acted as financial advisor to General Motors Corporation.