

# **Spyker Cars Tosses In Last-Ditch Bid To Save Saab**

Malin Rising, Associated Press Writer

STOCKHOLM (AP) — In a final attempt to rescue Saab Automobile AB, Dutch auto maker Spyker Cars on Sunday submitted a new offer to buy the Swedish brand from General Motors Co.

Spyker said it has submitted a new 11-point proposal to GM, addressing the issues that made talks collapse earlier this week.

GM on Friday said it would wind down Saab because issues arose during the sales talks with Spyker that could not be resolved, and the window of time to complete a deal was small.

Spyker CEO Victor R. Muller said he hoped the new offer would make GM change its mind.

"We are very confident that our renewed offer will remove the impasse that was standing in the way of an agreement on Friday, and this would still allow us to conclude the deal prior to the expiry of the deadline originally set by GM of Dec. 31," he said in a statement.

"We have made every effort to resolve the issues that were preventing the conclusion of this matter and we have asked GM and all other involved parties to seriously consider this offer," he added.

Muller said the new offer removes a demand that a loan from the European Investment Bank to Saab be approved before the end of the year, and has the full backing of Saab's management.

It said the offer expires Monday, giving GM little time to make a decision.

Later Sunday, GM said it had received "inquiries from several parties."

"We will evaluate each inquiry. We will not comment further until these evaluations have been completed," it said in a statement.

Saab employs about 3,400 people worldwide, most of them at its main plant in Trollhattan, Sweden.

Gert-Inge Andersson, leader of the local government in Trollhattan, said he did not yet dare to believe in the new offer.

"It's bordering on torture, of citizens and the employees at Saab, when messages

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like these fly back and forth," he told local news agency TT

Swedish government officials declined comment.

GM bought a 50 percent stake and management control of Saab for \$600 million in 1989 and gained full ownership in 2000 for \$125 million more.

In February, the Swedish brand went into creditor protection in an effort by GM to sell the unit. A consortium led by Swedish sports car maker Koenigsegg Automotive AB signed a preliminary deal to buy the brand in June but dropped out in November.

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