

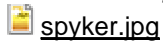


Published on *Radio Netherlands Worldwide* (<http://www.rnw.nl>)

Only a miracle will save Saab from bankruptcy

By *Laura Owings*

Created 14 April 2011 22:36



Only a miracle will save Saab, owned by Dutch company Spyker Cars, from bankruptcy. This was announced Thursday by Lars Holmqvist, president of the European Association of Automotive Suppliers (CLEPA).

“It is a great burden for Spyker boss Victor Muller to solve Saab’s problems. They seem too big,” said Holmqvist. Furthermore, he does not think the “Antonov plan” will help the company because low car sales means Saab’s revenues are insufficient.

Vladimir Antonov is a Russian investor who has made a stake in Saab, offering to invest 50 million euros in exchange for a 30 percent stake in the company.

The funds would ease the burden of a 400 million euro loan paid to Saab from the European Investment Bank, half of which has already been paid out.

Saab is desperately seeking financial resources to pay its suppliers. The circumstances have led to a halt in the production over the past two weeks. Production is not expected to resume until after Easter.

(lo/rk)

© *Radio Netherlands Worldwide*



Photo: [Flickr](#)

Source URL: <http://www.rnw.nl/english/bulletin/only-a-miracle-will-save-saab-bankruptcy>

Links:

Images:

