

'Realities' Sink Saab Talks

By [The Moscow Times](#)

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SHANGHAI — Sweden's Saab Automobile failed to secure investment from Hawtai Motor Group because of "commercial and economic realities," the Chinese company said Friday.

Hawtai agreed on May 3 to invest 120 million euros (\$171 million) for a stake of as much as 29.9 percent in Saab's owner, Spyker Cars. Output halted at Saab on March 29. It also planned to lend 30 million euros to Spyker, which said Thursday that the deal had failed to win approval from Chinese authorities.

The company can still draw on a 30 million euro loan arranged last week, and Russian banker Vladimir Antonov has said he would like to take a stake. General Motors, Saab's former owner, tentatively agreed on April 28 to allow Antonov's investment.