

Saab Finds Salary Money

By The Moscow Times

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AMSTERDAM — Swedish Automobile, parent company of ailing carmaker Saab, said Monday that it obtained enough short-term funding to pay wages to its employees and make partial supplier payments.

Swedish Automobile, until recently called Spyker, said an undisclosed Chinese company had placed an order to purchase 582 Saabs with a total value of 13 million euros (\$18.4 million) and that full pre-payment was expected this week.

The firm said businessman Vladimir Antonov is still interested in investing in the company, but is awaiting clearance from the European Investment Bank because he would like to take an equity stake in Swedish Automobile. The Swedish National Debt office cleared Antonov's potential investment interest two months ago.

(Reuters)

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