

## Saab is back: First cars produced under new owners (Update)

December 2 2013, by Malin Rising

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Swedish Minister of Trade, Annie Loof, looks out from the first production Nevs (National Electric Vehicle Sweden) Saab 9-3 Aero at the Trollhattan factory in Sweden, Monday, Dec. 2, 2013. NEVS bought the remains of Swedish car maker SAAB and is focusing on electric vehicles. However the first car to leave the factory after it was restarted is a gasoline fueled 220 horsepower 2.0-liter turbo. (AP Photo/TT, Bjorn Larsson Rosvall)

Two and a half years after Saab shut down production due to financial trouble, the Swedish car rolled a new sedan off its assembly lines in Trollhattan, in south-west Sweden, on Monday.

National Electric Vehicle Sweden, the Hong Kong-based company that bought the brand out of bankruptcy in September last year, presented its new 9-3 Aero Sedan as the first in a series of new cars it will produce.

The company, also called NEVS, said the first 200 cars will be delivered in the spring and will cost 279,000 kronor (\$42,500) each. Next year, it will also launch a 9-3 wagon, followed by convertible and electric models.

Saab shut down production in April 2011 after six decades of building cars as its earlier Dutch owner, Spyker Cars, struggled with financing. It filed for bankruptcy in December the same year, dealing a huge blow to the town of Trollhattan and the company's 3,000 employees.

NEVS now employs around 600 people, including many former Saab employees, and acting President Mattias Bergman said he felt "incredibly happy, proud and humble" that the company has been able to restart production.

Bergman wouldn't give any forecast of how many cars NEVS expects to sell but said they will start on a small scale and adjust production based on order intake.



The SAAB logo on the first production Nevs (National Electric Vehicle Sweden) Saab 9-3 Aero at the Trollhattan factory in Sweden, Monday, Dec. 2, 2013. NEVS bought the remains of Swedish car maker SAAB and is focusing on electric vehicles. However the first car to leave the factory after it was restarted is a gasoline fueled 220 horsepower 2.0-liter turbo. (AP Photo/TT, Bjorn Larsson Rosvall)

The company aims to make electric cars under the Saab brand, but said it will also provide gasoline-fuelled cars until "electric cars fully meet customer demands." It said it decided to start off with a gasoline-fuelled car to get production going as fast as possible and retain previous supply chains and specialist staff.

It said it will start selling its cars directly to Swedish customers through its website as of Dec. 10.

The luxury sports car maker Spyker Cars bought Saab from General Motors—itsself in bankruptcy protection following the financial crisis—in 2010. At that time, Saab sales had dwindled to around 27,000 from a peak of around 133,000 cars in 2006.



Reporters look at the first production Nevs (National Electric Vehicle Sweden) Saab 9-3 Aero at the Trollhattan factory in Sweden, Monday, Dec. 2, 2013. NEVS bought the remains of Swedish car maker SAAB and is focusing on electric vehicles. However the first car to leave the factory after it was restarted is a gasoline fueled 220 horsepower 2.0-liter turbo. (AP Photo/TT, Bjorn Larsson Rosvall)

GM had acquired a 50 percent stake of Saab in 1989, and gained full ownership in 2000.

The aircraft and defense company with the same name is an independent

entity, building fighter jets and weapons systems.

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