

National Electric Vehicle Sweden to buy SAAB

Written by Johan Nylander

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- [Japanese-Chinese firm confirms Saab bid](#)

Saab Automobile has been sold to Japanese-Chinese electric vehicle consortium National Electric Vehicle Sweden, according to Swedish media sources.

Saab Automobile's bankruptcy trustee has completed its work and come to a result, reports ttel a.se

Swedish Radio West said the buyer is National Electric Vehicle Sweden.

The Japanese-Chinese joint venture is said to be prepared to pay 1.5 to 1.8 billion kronor (\$210–250 million) for Saab Automobile, excluding spare parts company Saab Parts.

The Mayor of Trollhättan Annika Wenner Blom has been informed that the sale is completed.

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The consortium -- consisting of has the Chinese energy corporation National Modern Energy Holdings and the Japanese risk capital firm Sun Investment -- recently registered a company in Sweden named National Electric Vehicle Sweden, NEVS.

The consortium writes on its website: "SAAB Automobile, Trollhättan and Sweden stands for innovation and technology excellence. At SAAB Automobile, the engagement for future transportation solutions is pervasive".

It's headed by former Volvo Trucks president Karl-Erling Trogen.

Saab filed for bankruptcy late last year, after struggling to secure long-term investment since it was sold off by GM in 2010.

This is not the first time that Saab has attracted bidders. However, no company has yet succeeded in winning over the Swedish belle.