

April 6, 2010

## Exchange Notice

### Tailor Made products 11/10

## Anticipated adjustment in SAS due to reverse split

The following information is based on a press release from SAS published on April 6, 2010 and may be subject to change.

The board of SAS has proposed that the Annual General Meeting (AGM), on April 7, 2010, approves a reversed split whereby 30 existing shares held in SAS will be consolidated into one (1) new share. The record date is expected before June 30, 2010. Provided that the AGM approves the proposed reversed split, NASDAQ OMX Derivatives Markets will carry out a re-calculation of options and forwards in SAS.

### Re-calculation of stock options and forwards

|   |  |
|---|--|
| Conditions  | Reversed split 1:30  |
| Ex-date   | TBA  |
| Adjustment factor <sup>1</sup>                          | $A = \frac{\text{Number of shares prior to the offer}}{\text{Number of shares after the offer}}$ |
| New exercise and forward price                          | Old exercise and forward price * A   |
| New contract size                                       | Old contract size / A  |
| Date of re-calculation                                  | After 19.30 (CET), day before Ex-day   |
| Rules and Regulations of NASDAQ OMX Derivatives Markets | 4.5.3.2  |

Following an adjustment the number of shares per contract will decrease, whereas exercise and forward prices will increase. Further information regarding the re-calculation of the options and forwards contracts will be published in connection with the adjustment.

*Members are encouraged to ensure that clients are aware of the above-mentioned adjustment.*

For further information concerning this exchange notice please contact Håkan Walden or Elin Holmström, telephone +46 8 405 60 00

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