



Press release
5 May 2010

SAS announces final results of SAS rights issue – oversubscribed by 50.0 percent – and the record date for the reverse split

The final results of SAS AB's ("SAS") rights issue of which the subscription period ended 29 April 2010, show that 7,377,901,437 shares, corresponding to 99.7 percent of the offered shares were subscribed for with subscription rights. In addition, 3,728,907,697 shares were subscribed for without subscription rights, corresponding to 50.4 percent of the offered shares. Of the shares subscribed for without subscription rights, 24,598,563 shares have been allocated to subscribers based on the principles described in the prospectus published on 9 April 2010. As a result the rights issue was oversubscribed by 50.0 percent and the underwriting commitments did not need to be utilised.

Through the rights issue SAS expects to receive proceeds of SEK 4,959,675,000 before transaction costs.

In order to enable and facilitate the rights issue, the Annual General Meeting on 7 April 2010 resolved to reduce the company's share capital by SEK 4,515,525,000 without redemption of shares whereby the quota value for each share will be reduced from SEK 2.50 to SEK 0.67. As a result of the rights issue the share capital is expected to be increased by SEK 4,959,675,000 and following registration of the rights issue and the reduction of share capital, the share capital will amount to SEK 6,612,900,000. The number of shares in the company is expected to be increased by 7,402,500,000 shares to 9,870,000,000 shares.

The final day for trading in the BTA 1 is expected to be on or around 6 May 2010. Note that trading in BTA 1 on NASDAQ OMX Stockholm that occurs on 6 May 2010 will settle with a two bank day settlement scheme as opposed to three bank day settlement scheme. Trading in the new shares subscribed for with subscription rights on NASDAQ OMX Stockholm, NASDAQ OMX Copenhagen and Oslo Børs is expected to commence on or around 7 May 2010. Trading in the new shares subscribed for without subscription rights on NASDAQ OMX Stockholm, NASDAQ OMX Copenhagen and Oslo Børs is expected to commence on or around 21 May 2010.

The Annual General Meeting on 7 April 2010 resolved upon a reverse split of SAS shares and authorized the Board of Directors to decide the record date for the reverse split. Following the authorization the Board of Directors has decided that the record date shall be 9 June 2010. The reverse split will have the effect that thirty shares are consolidated into one share. The last day of trading in the company's shares on NASDAQ OMX Stockholm, NASDAQ OMX Copenhagen and Oslo Børs before the reverse split is 4 June 2010 and the first day of trading in the company's shares after the reverse split is 7 June 2010.

J.P. Morgan, Nordea and SEB Enskilda, are acting as Joint Global Coordinators, Joint Lead Managers and Joint Bookrunners, DnB NOR Markets and The Royal Bank of Scotland, are acting as Joint Lead Managers and Joint Bookrunners, and Danske Markets, is acting as Co-Lead Manager for the rights issue.

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SAS Group

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For further information, please contact

Sture Stølen, Head of SAS Group Investor Relations, +46 70 997 14 51
SAS Group Investor Relations

SAS discloses this information pursuant to the Swedish Securities Market Act and/or the Swedish Financial Instruments Trading Act. The information was provided for publication on 5 May 2010, at 5:10 p.m. CET.

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