



SAS Group

Press release
1 June 2010

SAS carries out the reverse split 1:30

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 last day of trade in SAS' shares on NASDAQ OMX Stockholm, NASDAQ OMX Copenhagen and Oslo Børs before the reverse split is 4 June 2010. The first day of trade in SAS' shares after the reverse split is 7 June 2010, which implies that the share price from and including 7 June 2010 will reflect the effect of the reverse split. In connection to the reverse split the SAS share will change ISIN code. From and including 7 June 2010 the share will be traded with a new ISIN code. The new ISIN code is SE0003366871.

A reverse split 1:30 implies that 30 shares in SAS, each with a quota value of SEK 0.67 will be consolidated into one share with a quota value of SEK 20.10. Following the reverse split the number of shares will be reduced from 9,870,000,000 to 329,000,000.

For those shareholders who on the record date for the reverse split do not hold a number of shares corresponding to a whole number of new shares, ownership of the excess shares will pass from such shareholders to SAS and thereafter be sold. The proceeds from the sale will be distributed among the shareholders who are entitled thereto. This will occur around 10 June 2010 in Denmark and around 15 June 2010 in Sweden and Norway. The currency conversion for payment in DKK of the proceeds from the sale will be determined based on ECB's fixing exchange rate on 8 June 2010, according to the following formula: $EUR/DKK \div (EUR/SEK - 0.05)$. For payment in NOK, the currency conversion will be based on ECB's fixing exchange rate on 14 June 2010, according to the following formula: $EUR/NOK \div (EUR/SEK - 0.05)$.

"The reverse split is carried out to facilitate the trade in the SAS share, and thereby improve the liquidity of the share. The reverse split does not require the shareholders to take any direct measurements. However, to avoid selling excess shares, the number of shares on the record date shall be equally divisible by 30. The last trading day to obtain a number of shares that is equally divisible by 30 is 4 June 2010", says Sture Stölen, Head of SAS Group Investor Relations.

Time table for the reverse split

4 June	Last day of trade in the SAS' shares before the reverse split - Last day with the possibility of obtaining a number of shares in SAS equally divisible by thirty
7 June	First day of trade in the SAS' shares after the reverse split - New share price and ISIN-code
9 June	Record date for the reverse split
around 10 June	Payment of proceeds from sale of excess shares in Denmark
around 15 June	Payment of proceeds from sale of excess shares in Sweden and Norway

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An information sheet with information about the reverse split is available on SAS website.

For further information, please contact

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