



SAS Group Investor Relations

Phone: +46 8 797 0000
Fax: +46 8 797 5110

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First-quarter earnings for the SAS Group amounted to MSEK -934.

Key ratios from the SAS Group's first quarter report published today:

- Earnings before nonrecurring items for the first quarter amounted to MSEK -934 (875), a decline of MSEK 59
- The Group carried 5.7 million passengers

Earnings for the first quarter were weak as expected and amounted to MSEK -934 before nonrecurring items in continuing operations. In addition, nonrecurring items pertaining to restructuring costs related to Core SAS totaled MSEK -95. Accordingly, income before tax amounted to MSEK -1,024. However, the first quarter is seasonally a very weak quarter.

Comments by the President and CEO, Mats Jansson:

“During the first quarter, the global economy continued to weaken at a pace that has rarely been seen before. The market is extremely unpredictable and uncertainty regarding the time of a recovery commencing remains high. As expected, earnings for the first quarter were weak and amounted to MSEK -934 before nonrecurring items. Accordingly, it is also highly gratifying that the various parts of the Group's new strategic direction, Core SAS, are being implemented according to plan. We are reducing our capacity and removing unprofitable market shares. The fact that the issue was oversubscribed is a clear sign that the market has confidence in our new strategy.”

See the interim report at www.sasgroup.net for more detailed information.

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