



Scandinavian Airlines

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A STAR ALLIANCE MEMBER 

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Swissport International acquires minority stake in SAS' ground handling services

Swissport International Ltd. ("Swissport") and Scandinavian Airline Systems ("SAS") today announced they have signed an agreement by which Swissport acquires a 10% stake in each of SAS' three ground handling companies. The acquisition which has insignificant impact on profitability and liquidity of the SAS Group is effective as of 1st November 2013.

The divestment and outsourcing of ground handling is an important part of SAS' strategy to further increase operational flexibility and effectiveness. The agreement Swissport and SAS have now signed marks an important step in the implementation of this strategy.

In March 2013, SAS and Swissport announced the signing of a Letter of Intent paving the way for continued negotiations between SAS and Swissport related to the complete outsourcing of SAS ground and cargo handling services in Scandinavia.

The parties have agreed to put these negotiations on hold until after completion of Swissport's acquisition and integration of Servisair (subject to merger clearance).

Per H. Utnegaard, Group President and CEO Swissport International: "The agreement we announce today marks Swissport's entry into the Scandinavian market, and we are excited about establishing our presence here with SAS and several other clients."

Rickard Gustafson, Group President and CEO SAS: "I am very pleased to announce this important step in our ground handling strategy: We set out to find an industrial solution with a strong industry partner. With Swissport as a partner we will be able to develop the business while still delivering high quality to our customers."

Swissport International Ltd. provides ground services for around 118 million passengers and handles 3.5 million tons of cargo a year on behalf of some 650 client-companies in the aviation sector. With a workforce of around 40,000 personnel, Swissport is active at 181 stations in 37 countries across five continents, and generates annual consolidated operating revenue of CHF 1.9 billion. www.swissport.com

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SAS is Scandinavia's leading airline with daily flights to destinations in Europe, USA and Asia. SAS is a member of [Star Alliance™](http://www.staralliance.com) and, together with 26 partners we offer over 1300 destinations worldwide in more than 190 countries. For more information, visit www.flysas.com

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