



**Press release
16 April 2009**

Conversion of subscription price into DKK and NOK – for subscription without subscription rights

According to the final results of SAS AB's ("SAS") rights issue, 99.6 percent of the offered shares were subscribed for with subscription rights. In addition, 566,900,561 shares were subscribed for without subscription rights, corresponding to 24.6 percent of the offered shares. Of the shares subscribed for without subscription rights, 9,466,679 shares have been allocated to subscribers based on the principles described in the prospectus published on 17 March 2009.

Those who have subscribed for new shares without subscription rights in Denmark or Norway, and who have been allocated shares will pay an amount in DKK or NOK respectively corresponding to the subscription price of SEK 2.63 per share.

The currency conversion rates for subscription without subscription rights have been determined and resulted in an amount of DKK 1.799921 per share to be paid in Denmark, and in an amount of NOK 2.13536 per share to be paid in Norway. The conversion rates are based on ECB's fixing exchange rates at 2:15 CET on 16 April 2009, adjusted as described in the prospectus.

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