

Copenhagen, 16 April 2009

SAS AB – amalgamation of temporary ISIN (SAS BTA 1 DKK) with existing ISIN, reduction of share capital by changing face value and admittance to trading and official listing of new shares (SAS BTA 2)

The temporary ISIN - SE0002801209 (SAS BTA 1 DKK) – will be deleted from trading and official listing on NASDAQ OMX Copenhagen A/S as per 20 April 2009. Consequently, SAS’ nominal share capital and number of shares in the existing ISIN will be changed with effect from 20 April 2009, cf. below. The change is 2,293,533,321 new shares which is the number of shares which were subscribed for with subscription rights. The total offering of shares consisted of 2,303,000,000 new shares.

Last day of trading in the temporary ISIN SE0002801209 (SAS BTA 1 DKK) will be 17 April 2009.

As per 20 April 2009 SAS’ nominal share capital will be reduced by SEK 1,233,750,000 by changing the face value of each share from SEK 10 SEK 2.50.

9,466,679 new shares, which were subscribed for without subscription rights in the subscription period, have been admitted to trading and official listing on NASDAQ OMX Copenhagen A/S in a temporary ISIN (SAS BTA 2 DKK) as per 21 April 2009. Last day of trading shares in BTA 2 is expected to be 1 May 2009.

ISIN:	SE0000805574
Name:	SAS
Volume before reduction and amalgamation:	164,500,000 shares of SEK 10 (SEK 1,645,000,000)
Reduction:	SEK 1,233,750,000
Volume after reduction and amalgamation:	164,500,000 shares of SEK 2.50 (SEK 411,250,000)
Change due to amalgamation of ISIN codes:	2,293,533,321 shares of SEK 2.50 (SEK 5,733,833,302.50)
Volume after changes:	2,458,033,321 shares of SEK 2.50 (SEK 6,145,083,302.50)
New face value:	SEK 2.50
Orderbook ID:	13.584
Orderbook Code:	SAS DKK

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BTA 2

ISIN	SE0002801217
Name:	SAS BTA 2 DKK
Volume:	9,466,679 shares (SEK 23.666.697,50)
Subscription price:	SEK 2.63
Face value:	SEK 2.50
Expected listing period for SAS BTA 2 DKK (both days included):	21 April – 1 May 2009
Orderbook ID:	65.537
Orderbook Code:	SAS BTA 2 DKK

For further information, please see the prospectus and announcements published by the company.

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