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A STAR ALLIANCE MEMBER 

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## Change in SAS Group Management

**Executive Vice President and COO Flemming Jensen will leave SAS in May 2015 to assume the position of CEO for DSB A/S.**

- *I have valued my collaboration with Flemming Jensen. Through his more than 25 years at SAS, he has made a great contribution to the business, and I am sorry that he has decided to leave SAS. Having said that, I have great respect for his decision and am pleased that we at SAS can deliver truly competent leaders for challenging CEO positions in other companies, says Rickard Gustafson, SAS President & CEO.*

Flemming Jensen has been with SAS since 1989 when he joined as pilot. Since 2008, he has held a number of leading positions within SAS, of which the last three years as Executive Vice President and COO.

- *This has not been an easy decision, says Flemming Jensen. I'm extremely happy to be working for SAS, which is also the reason that I have been with the business for such a long time. SAS is a fascinating company with great people. However, the opportunity to use my experience in a role as CEO to contribute to developing DSB:s business, is a challenge I could not resist.*

SAS has commenced the process to replace Flemming Jensen, who will continue as COO until May next year.

**For further information please contact SAS on +46 8 797 2944**

SAS discloses this information pursuant to the Swedish Securities Market Act and/or the Swedish Financial Instruments Trading Act and corresponding Danish and Norwegian legislation. The information was provided for publication on October 23, 2014 at 11:00 a.m. (CET).