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A STAR ALLIANCE MEMBER 

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Release**
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SAS has entered into an agreement with the Swedish Pilot Union (SPF)

SAS has today signed a new modern collective bargain agreement with the Swedish pilot union SPF. The negotiations have reached the targets within set timeframe and thus there will be no industrial action by the pilots in Sweden. SAS has now reached agreements with three of the four pilot unions on new contracts, which means that most of the SAS pilots are now covered by the new Scandinavian collective bargain agreement.

SAS' objective is to invest in the aircrafts of the future, destinations and services that meet customers' demand. Therefore, it is required that SAS adapts the collective bargain agreements to today's competitive environment.

- It is pleasing that we have entered into a new agreement and with that avoid a strike in Sweden. We are now doing everything we can for customers and serve them in the way they expect. I value the experienced and skilled pilots we have at SAS and it is therefore we will continue to have collective bargain agreements according to the Scandinavian model says, Rickard Gustafson, President and CEO of SAS.
- It has been a very long process and we are now satisfied with the new agreement which will secure job opportunities for our members. We have together after a tough negotiation agreed on a solution, says Peter Larsson, Chairman SPF

The new collective bargain agreement is valid for two years and shall enter into force on 21 May 2015.

SAS had as a preventative measure cancelled a limited number of flights to avoid having travelers being stranded in the event of a strike. We hope to return to normal traffic in Sweden as soon as possible.

For more information please contact:

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SAS discloses this information pursuant to the Swedish Securities Market Act and/or the Swedish Financial Instruments Trading Act. The information was provided for publication on 21 May, at 09.40 a.m. CET.