



SAS Group Investor Relations

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Stock Market Release

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SAS Group sells remaining shareholding in Rezidor to Carlson Companies

SAS Group and US-based Carlson Hotels Worldwide ("Carlson Companies") have signed an agreement whereby Carlson today acquired the 6.7% SAS shareholding in Rezidor Hotel Group AB ("Rezidor"), in total 10 117 200 shares. The price paid is based on the average close price traded in the period May 18 to May 24 equaling SEK 57.70 per share or a total of MSEK 584.

After the transaction Carlson will hold 41,7% in Rezidor and SAS AB will hold 0%.

The 6.7% SAS holding is a residual stake following the successful IPO of Rezidor in November 2006. As earlier communicated, SAS intended to sell the stake at appropriate time following a customary 6 months lock up period.

The transaction will have a positive effect on net debt and cash of approx MSEK 580. SAS Group gain on sale will be approximately MSEK 500.¹

The transaction closed on May 25, 2007.

For further information

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SAS GROUP INVESTOR RELATIONS

¹ The net effect on equity is 0 as this is earlier accounted for accounting to IAS 39.