

SAS sells 21 aircraft and leases them back

SAS has sold 20 DC-9-41s and one Boeing 767-300ER, generating a profit of 500 million Swedish kronor. The airline will lease back the aircraft for a specified time period. SAS took delivery of the DC-9-41 aircraft between 1974 and 1979. All of them are Chapter III aircraft, having been retrofitted with noise-reducing hush kits. They will be leased back for an average of 39 months and the last aircraft will be returned to the owner in October 2002. By this time, SAS will have received all 55 Boeing 737s which the carrier has on order. With this transaction SAS has sold the last of its DC-9 aircraft. The Boeing 767-300ER (Extended Range) was delivered to SAS six years ago. It will be leased back for a period of four years until September 2002. SAS's leasing obligations resulting from these transactions are to market conditions.