



## SAS Share

- SAS AB above 90 percent of SAS Danmark, SAS Norge and SAS Sverige.
- The new single share will be traded through BTAs/interim shares on the Copenhagen Stock Exchange, Oslo Stock Exchange and Stockholm Stock Exchange from June 29, 2001. The first day of listing and trading of shares in SAS AB is expected to be July 6, 2001.
- Mandatory offers are being made in Norway and Denmark and the offer in Sweden is being extended.
- Remaining outstanding shares will be subject to compulsory redemption.

The offers to the shareholders in SAS Danmark A/S, SAS Norge ASA and SAS Sverige AB have been accepted by shareholders representing 94.2, 96.6 and 93.1 percent of the shares, respectively. The other terms and conditions of the offers have been fulfilled, and the Board of Directors of SAS AB has decided to implement the offers.

### Mandatory offers and extension

#### SAS Danmark A/S

A mandatory offer is being made to the shareholders in SAS Danmark A/S to hand in their shares in SAS Danmark A/S in exchange for the same number of shares in SAS AB (1:1). This offer runs from July 6 until August 17, 2001 and will be presented in a specially prepared offer document. Payment in the form of newly issued shares in SAS AB is expected to be made at the end of August 2001.

#### SAS Norge ASA

To the shareholders in SAS Norge ASA, an extended mandatory offer is being made for cash. The price in the mandatory offer will be set and announced on June 29. This offer runs from July 6 until August 17, 2001 and will be presented in a specially prepared offer document. Payment is expected to be made at the end of August 2001.

#### SAS Sverige AB

The remaining shareholders in SAS Sverige AB are being given the opportunity to hand in their shares in SAS Sverige AB in exchange for the same number of shares in SAS AB (1:1). This offer runs from July 6 until August 17, 2001. Payment in the form of newly issued shares in SAS AB is expected to be made at the end of August 2001.

### Timetable for trading in SAS AB

Shareholders who handed in their shares during the ordinary acceptance period will be paid by receiving so-called BTAs / paid interim shares in SAS AB, transferred to the shareholders' securities depository accounts on June 29, 2001. Trading in these securities will begin at the stock exchanges in Stockholm, Copenhagen and Oslo from June 29, and after that be converted to newly issued shares in SAS AB. Trading in shares in SAS AB is expected to begin from July 6.



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## Press release

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Page 2/2

### Delisting/Compulsory redemption

The Board of Directors of SAS AB intends to seek delisting and compulsory transfer/redemption of the outstanding shares in SAS Danmark A/S, SAS Norge ASA and SAS Sverige AB.

#### SAS Danmark A/S

Delisting of the shares in SAS Danmark A/S and the initiation of the compulsory transfer procedure will take place after the mandatory offer is concluded and are expected to be in September.

#### SAS Norge ASA

The shares in SAS Norge ASA will be suspended from trading in connection with the initiation of the compulsory redemption procedure, which is expected to take place on July 6, 2001. Final delisting of the shares in SAS Norge ASA will take place in connection with the conclusion of the mandatory offer in mid-August 2001.

#### SAS Sverige AB

Delisting of the shares SAS Sverige AB is expected to take place on July 6, 2001. Measures to implement the compulsory transfer have been initiated.

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SAS AB