

SAS Acquires equity stake in Skyways

SAS and Skyways confirmed the long-term nature of their cooperation with SAS taking an equity stake in Skyways Holding AB. Skyways' current owner Salénia is selling 25% of the shares to SAS, who will also nominate a director to Skyways Holding's board. The cooperation between SAS and Skyways has facilitated time-table coordination. Travellers thus avoid unnecessary waiting at Arlanda, Kastrup and Landvetter airports. Skyways' passengers also benefit from SAS frequent flyer programmes, such as for example EuroBonus.

Skyways is an important link for many SAS passengers at the start or the end of a trip. The cooperation we started some years ago has developed into an important service to our customers. Our equity involvement will guarantee our passengers stability and continuity in our relations with Skyways, claims Jan Stenberg, President and Group CEO of SAS. Skyways has had a spectacular growth in the past few years, continues Jan Stenberg. We chose Skyways as our regional partner, because the company operates seriously and efficiently. They have a capacity to operate services with many flights daily to small and medium-size cities that we cannot match, concludes Jan Stenberg.

Skyways has a simple ambition: to be a first-rate, profitable regional airline. International experience demonstrates that close cooperation between an important regional airline and its major is a recipe for success. This closer cooperation gives Skyways a better development potential in the process of change of European aviation being in progress. Skyways' owners are in agreement that the company should go public in due course, comments Sven H. Salén, President of Salénia. This cooperation has been established for the benefit of our passengers. At the same time we will retain and develop our identity, our name and our concepts. We will continue our independent path towards new goals, says Jan Palmér, President of Skyways. That has been our strategy thus far, and it has made us an attractive partner for SAS. And we are in agreement with SAS that Skyways will continue to be operated along the same lines.

About SAS

SAS, with head office in Stockholm, was formed in 1946 and is a consortium of the national air carriers in Denmark, Norway and Sweden. SAS carries out about 1,000 flights daily and during 1997 more than 20.8 million passengers flew with SAS. The company has a fleet of 164 aircraft.

About Skyways

Skyways is one of Sweden's fastest growing companies. Today, Skyways is the air carrier offering the most destinations in Sweden. The company serves 24 domestic and four international destinations. Skyways has 24 aircraft, mainly SAAB 340s and Fokker 50s. During 1997, nearly 700,000 passengers travelled with Skyways.