



SAS Group
Corporate Communications
SE-195 87 Stockholm, Sweden
Telephone: +46-8-797 0000
Fax: +46-8-797 1515
www.sasgroup.net

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A STAR ALLIANCE MEMBER 

SAS Group sells airBaltic to management

The SAS Group has signed an agreement today to sell its 47,2% holding in airBaltic to the management of airBaltic.

The sales price amount to MLAT 14 (approx MSEK 220) will be paid in cash no later than 31. January 2009. The transaction results in a capital gain of approximately MSEK 175 for the SAS Group. SEB Enskilda has been acting as financial adviser for SAS Group in this transaction.

“This divestment is in line with our strategy not to maintain minority holdings in our airlines. We are pleased to have built airBaltic to a strong Baltic airline in SAS ownership and we are confident that the new owners will continue to develop the company in a positive direction”, says Mats Jansson, SAS Group President & CEO.

“We are very pleased that we have reached a solution for the company's ownership structure so we can continue and develop the company for the best of Baltic region. We are also happy to announce that airBaltic will continue its commercial cooperation with the SAS Group between Riga and Scandinavia”, says Bertolt Flick CEO of airBaltic.

For further information, please contact

Sture Stölen, Head of SAS Group Investor Relations, phone +46 70 997 1451

SAS Group Investor Relations