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**Stock
Exchange
release**
November. 23. 2001

Information regarding the negotiations between SAS and Braathens

In a release as of November 20 regarding SAS potential acquisition of Braathens, SAS informed about its intention to find solutions as of Friday November 23, 2001. SAS informs that negotiations with Braathens principal shareholders and between Braathens and the lessors from whom Braathens lease aircraft will not be concluded today, but will continue. SAS still aims to launch a tender offer on Tuesday November 27.

Since negotiations are taking place, the parties regret that no further information can be given until the negotiations have been completed.

SAS CORPORATE COMMUNICATIONS