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## Stock Market Release

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Page 1/1

A STAR ALLIANCE MEMBER 

### Greater efficiency in Scandinavian Airlines opens for small capacity increase in summer 2003

The SAS Group previously announced improvement measures amounting to a total of SEK 10.4 billion on a gross level. These have been divided into short-term and structural measures. The short-term measures are proceeding according to plan and are expected to reach full effect in 2003 and the structural changes in 2004.

The structural measures begun in the spring of 2002, which amount to SEK 4 billion, are being implemented gradually where certain productivity-improvement measures remain. As a consequence of the efficiency-improvement efforts being implemented by the SAS Group, aircraft utilization within Scandinavian Airlines will rise and as a result increase productivity for flight personnel.

In the summer-traffic program for 2003, the new product philosophy, presented in April 2002, will be fully implemented. Despite the fact that significant elements must still be implemented, the new product philosophy provides the possibility of a small increase in capacity already during the summer of 2003 through reinstating the capacity reduced earlier.

The increased utilization of aircraft, combined with a simpler product, makes it possible to open a number of new destinations in southern Europe at lower prices.

In addition, existing capacity will also be reassigned to the Stockholm-Bangkok route during the winter of 2002/2003 and in the summer program for 2003 the route between Oslo and New York will be reopened.

Production on routes to southern Europe corresponds to the capacity of four aircraft. The Oslo-New York and Stockholm-Bangkok routes will be operated using a Boeing 767.

A significantly reduced cost level is the condition for Scandinavian Airlines to be able to achieve profitable future growth within its defined core markets. The short-term and structural measures initiated have the goal of tangibly reducing costs within Scandinavian Airlines. This will make possible the introduction of further profitable routes within one to two years.

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