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Press Release

Copenhagen, 01-11-2005

SAS Cargo takes over cargo capacity from Sterling

Last night, November 1st 2005, SAS Cargo signed an agreement with Sterling Airlines regarding the take over of the entire cargo capacity on the complete network of Sterling Airlines. The agreement will add approximately 30,000 tons of extra capacity to SAS Cargo's European capacity annually.

Sterling Airlines' 30 passenger aircrafts operate daily to 80 destinations within Europe and this new agreement will bring additional possibilities to SAS Cargo's existing important markets as well as new destinations.

- With this new agreement we are increasing our total available cargo capacity within Europe and add a number of new destinations to markets where we often experience a bottleneck effect, especially between southern parts of Europe and Scandinavia, says Kenneth Marx, President of SAS Cargo Group A/S.

- We are very satisfied with this arrangement, and I am convinced that both parties will benefit from it. Transportation of cargo is a core business for SAS Cargo, but not for Sterling Airlines. Sterling's focus is on scheduled services and charter services for passengers, says Sterling CEO Almar Örn Hilmarsson.

The purchase of Sterling Airlines' entire cargo capacity is a part of SAS Cargo's strategy to provide increased capacity to relevant markets to the customers. The new agreement comes a month after SAS Cargo bought the General Sales Agency unit from Sterling Airlines (the former Maersk Air Cargo) and formed the business unit Cubic Air Cargo. With the new agreement, SAS Cargo has taken over all air cargo activities from Sterling Airlines.

Facts about SAS Cargo Group A/S

SAS Cargo had a turnover of 2,837 MSEK (310,000 EUR) in 2004 and 1265 employees in Scandinavia and 130 outside Scandinavia. SAS Cargo is an independent company, 100 percent owned by SAS Group. SAS Cargo's revenue comes primarily from transport of freight globally and from handling of airfreight at terminals in Scandinavia, the US and the Baltic region.

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