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Press release

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New President and CEO at SAS

The Board of SAS today appointed Jørgen Lindegaard, currently president and CEO of Danish GN Store Nord A/S (GN Great Nordic Ltd) as the new president and CEO of SAS. He will assume this position on June 1, 2001.

In accordance with his contract, Jan Stenberg is leaving SAS at midyear 2001 after slightly more than seven years as president and CEO.

Jørgen Lindegaard was born 1948 and is a graduate engineer. He has a background in telecommunications and since 1975 has held a number of executive positions and served as president of Fyns Telefon A/S, Københavns Telefon A/S and as an executive in Tele Danmark. He joined GN Store Nord in 1996 and has served as its president and CEO since 1997.

GN Store Nord is one of Denmark's largest technology companies and is active in the areas of hearing aids, telephone headsets and test equipment for telecommunications in more than 70 countries. GN Store Nord is listed on the exchange in Copenhagen and London and the share is one of the most actively traded in Denmark.

"Jørgen Lindegaard has demonstrated good leadership qualities in companies undergoing development and change. SAS will benefit from his communicative skills in its internal development work as well as in relations with customers and the stock market," says Bo Berggren, Chairman of the SAS Consortium

Please find a photo of Jørgen Lindegaard at:

<http://www.scandinavian.net/company/newsfacts/press/latest.asp>

Press Conference:

Today, November 23, 15.00 at SAS HQ, Frösundaviks Allé 1, Stockholm

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