



SAS SIGNS NOK 1.5 BILLION TERM LOAN FACILITY AGREEMENT

SAS AB (publ) ("**SAS**") has signed a NOK 1.5 billion three-year term loan facility agreement, 100% guaranteed by the Norwegian Export Credit Guarantee Agency (GIEK).

Since the Norwegian government announced credit guarantees to airlines, SAS has worked with four Nordic banks as well as GIEK to clarify the criteria and terms for the guarantees. The guarantee scheme, which has been approved by the EFTA Surveillance Authority and the Norwegian Parliament, was implemented in the context of the COVID-19 pandemic and is intended to support the airline's liquidity to ensure airline operations in Norway.

"We are pleased that we have been able to sign this term loan facility with the support of the Norwegian government. The facility increases our financial flexibility during a time with continued uncertainty about when demand will normalize. At the same time, we continue our work to reduce our costs, increase efficiency and continuously adapt our production to current demand," says Magnus Örnberg, CFO of SAS.

The term loan facility was coordinated by Nordea. Danske Bank, Nordea, SEB and Swedbank were Mandated Lead Arrangers.

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SAS, Scandinavia's leading airline, with main hubs in Copenhagen, Oslo and Stockholm, is flying to destinations in Europe, USA and Asia. Spurred by a Scandinavian heritage and sustainable values, SAS aims to be the global leader in sustainable aviation. We will reduce total carbon emissions by 25 percent by 2025, by using more sustainable aviation fuel and our modern fleet with fuel-efficient aircraft. In addition to flight operations, SAS offers ground handling services, technical maintenance and air cargo services. SAS is a founder member of the Star Alliance™, and together with its partner airlines offers a wide network worldwide. Learn more at www.sasgroup.net