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A STAR ALLIANCE MEMBER 

SAS comment regarding Nasdaq Stockholm's disciplinary committee's decision

Nasdaq Stockholm's disciplinary committee has today decided to impose a fine on SAS as a result of the company's information handling in connection with the outbreak of SAS' pilot strike on July 4, 2022.

The interest in the mediation between SAS and SAS Scandinavia's pilots' unions was very high from both domestic and international media. In connection with the mediation ending and the start of the strike on July 4, it was important to inform about the strike as quickly as possible in order to minimize the consequences of the strike for SAS' customers.

SAS published a regulatory press release regarding the strike as soon as it was possible but due to technical reasons, the press release was published a few minutes after the news reached the reporters outside the premises where the mediation took place.

That the news reached the media a few minutes before the regulatory press release was published is of course very unfortunate, and Nasdaq Stockholm's disciplinary committee has consequently decided to impose a fine on SAS corresponding to 3 times SAS's annual fee to the stock exchange.

SAS has taken measures to strengthen the procedures aimed at ensuring that insider information does not reach the media before the company has completed the distribution of a regulatory press release.

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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 <https://www.sasgroup.net>