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A STAR ALLIANCE MEMBER

SAS defers interest payment on perpetual capital securities as part of the ongoing chapter 11 process, and the ongoing company reorganization proceeding in Sweden

SAS AB (publ) ("SAS" or the "Company") will defer the interest payments due April 23 and 26, 2024, respectively, on its perpetual capital securities, as part of the Company's voluntary chapter 11 process in the U.S and the company reorganization proceeding in Sweden. The deferral of interest payment is made in accordance with the terms and conditions for the respective capital securities.

This means that SAS defers the approximately SEK 84.2 million semi-annual interest payment due April 23, 2024 on its outstanding SEK 1,615 million perpetual capital securities with ISIN SE0014957999, and the approximately SEK 319.6 million semi-annual interest payment due April 26, 2024 on its in aggregate outstanding SEK 6,000 million subordinated perpetual capital securities with ISIN SE0014958005 and SE0014958013.

For further information, please contact:

SAS press office, +46 8 797 29 44 Investor Relations: +46 70 997 7070

SAS, Scandinavia's leading airline, with main hubs in Copenhagen, Oslo and Stockholm, flies to destinations in Europe, USA and Asia. Spurred by a Scandinavian heritage and sustainability values, SAS aims to be the driving force in sustainable aviation and in the transition toward net zero emissions. We are continuously reducing our carbon emissions through using more sustainable aviation fuel, investing in new fuel-efficient aircraft and technology innovation together with partners – thereby contributing towards the industry target of net zero CO2 emissions by 2050. In addition to flight operations, SAS offers ground handling services, technical maintenance and air cargo services. Learn more at https://www.sasgroup.net