SAS

Air France–KLM moves to become majority owner in SAS: New chapter in Scandinavian and European Aviation

Air France–KLM today announced that it will initiate proceedings to take a majority stake in SAS, marking a new and strategically important chapter for the Scandinavian carrier and a landmark strategic development in the European aviation landscape.

The move reflects the airlines' long-term commitment to building a stronger, more connected, and competitive SAS—firmly rooted in Scandinavia, with expanded reach and capabilities across Europe and beyond.

"Air France–KLM becoming the majority owner would mark a defining moment for SAS and a strong signal of confidence in the direction we're heading," says Anko van der Werff, President & CEO of SAS. "It brings not just stability but will also allow for deeper industrial integration and the full backing of one of the world's leading airline groups, once regulatory approval has been obtained. Together, we will be better positioned to deliver greater value to our customers, our colleagues, and the wider region."

SAS continues to invest in fleet renewal and network expansion while earning recognition as the most punctual airline in the world. This consolidation supports SAS' ability to grow more sustainably, enhance customer experience, and reinforce its role in international aviation.

"This relationship is grounded in mutual respect, dedication to operational excellence and strong sustainability ambitions. As global interest in Scandinavia continues to grow, we believe this consolidation strengthens SAS' ability to connect Scandinavia with the world—and the world with Scandinavia—by positioning Copenhagen as our global hub for the region, while continuing to uphold strong and strategic operations in both Oslo and Stockholm," added Van der Werff. "We remain true to our identity, heritage, and deep customer focus. SAS will continue to be proudly Scandinavian at heart, look and feel."

The decision also reflects a broader industry trend toward consolidation— a step that is essential to ensuring long-term competitiveness for European carriers in an increasingly globalized market.

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SAS, Scandinavia's leading airline since 1946, operates a global hub at Copenhagen Airport (CPH), complemented by hubs in Oslo (OSL) and Stockholm (ARN).

Our mission is to connect Scandinavia with the world and the world with Scandinavia. Each year, SAS serves more than 25 million passengers and transports 60,000 tons of cargo to 135 destinations across Europe, the USA, and Asia. With a relentless focus on operational excellence, SAS ranks as the most punctual airline in Europe and the world. Together with a passionate workforce of over 10,000 colleagues, we collaborate with partners and customers to drive transformative changes in aviation. We are committed to achieving net-zero emissions by 2050, embodying the visionary spirit of our founders: "To move from the old to what is about to come, is the only tradition worth keeping." Innovation and societal progress are at the heart of everything we do.

SAS joined SkyTeam in September 2024, and together with our partner airlines, we offer a wide network worldwide. For more information, visit our website at <u>www.flysas.com</u> or follow us on social media for the latest updates and promotions.