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A STAR ALLIANCE MEMBER 

Stock exchange release

November 13, 2017

SAS AB adjusts conversion price on SEK 1.6 billion convertible bonds due 2019

SAS AB (publ) (“SAS” or the “Company”) today announces that it is adjusting the conversion price on its SEK 1.6 billion of convertible bonds due 2019 with an annual coupon of 3.625 per cent (the “Bonds”). The adjustment is undertaken based on the Terms and Conditions of the Bonds due to the SEK 1,270,500,000 private placement resolved by SAS on 9 November 2017 and registered with the Swedish Companies Registration Office today.

From and including 13 November 2017 the Bonds will carry a conversion price of SEK 23.73. Besides the conversion price, all other terms of the Bonds remain unchanged.

SAS Investor Relations

Björn Tibell, Head of Investor Relations, +46 70 997 1437

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