

# Accelerating SAS' Comprehensive Business Transformation Plan

Initiating U.S. Chapter 11 Process to Implement Key Elements of SAS FORWARD

## Taking the Next Step in our SAS FORWARD Plan

### We've made progress advancing SAS FORWARD:

Over the past several months, we have identified where the vast majority of the SEK 7.5 billion in cost savings we need to achieve under SAS FORWARD will come from, continued to invest in our digital capabilities and sustainability efforts, received public support from the Swedish, Danish and Norwegian states to implement SAS FORWARD, and actively engaged with our other financial and other stakeholders.

### There is more work to be done and we are now taking decisive action to address our financial position and accelerate our transformation:

Filing for chapter 11 in the U.S. provides the legal tools for an organized and efficient restructuring process, while allowing us to continue to operate our business as usual.

### We intend to make SAS a stronger competitor as the global aviation industry continues to recover:

Through this process, we intend to reach agreements with key stakeholders, restructure the Company's debt obligations, reconfigure the fleet, and emerge with a significant capital injection that will allow SAS to participate in the market as a strong competitor for the long term.

## Throughout This Process, SAS Will Continue:



### Paying employees & providing benefits

Our team remains focused on serving our customers.



### Paying our vendors and suppliers

SAS will pay vendors and suppliers in full on normal terms for goods and services provided on or after the chapter 11 filing date.



### Building back the network connectivity, products and service our customers expect

Our flight schedule, reservations and all customer services and systems are unaffected by this process.



### Accelerating our ability to deliver on SAS FORWARD

The process we have commenced will enable SAS to continue our more than 75-year legacy of being integral to Scandinavian infrastructure and societies.

### Additional Information

Information about this process is available at <https://sasgroup.net/transformation>. Court filings and other documents related to the chapter 11 process in the U.S. are available on a separate website administered by SAS' claims agent, Kroll Restructuring Administration LLC, at <https://cases.ra.kroll.com/SAS>. Information is also available by calling (844) 242-7491 (U.S./Canada) or +1 (347) 338-6450 (International), as well as by email at [SASInfo@ra.kroll.com](mailto:SASInfo@ra.kroll.com).