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SAS defers interest payment on its MSEK 1,500 subordinated perpetual capital securities

As previously announced by SAS AB (“**SAS**” or the “**Company**”), the COVID-19 pandemic and the associated travel restrictions have created a global crisis for the aviation industry. In this light the Board has decided on a recapitalization plan (the “**Recapitalization Plan**”). The realisation of the Recapitalization Plan is still subject to certain conditions.

Given the uncertainties, the Company will continue do to everything it can to preserve cash. As a result, the Company has today elected to defer the interest payment due 23 July 2020 on its MSEK 1,500 subordinated perpetual floating rate capital securities (ISIN SE0012193910) (the “**Capital Securities**”).

The deferral of interest payment is made in accordance with the terms and conditions for the Capital Securities dated 17 October 2019 (the “**Terms and Conditions**”).

The Company will however pay the deferred interest in connection with a conversion of the Capital Securities into common shares or otherwise in accordance with the Terms and Conditions.

For further information, please contact:

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This is information that SAS AB is obliged to disclose pursuant to the EU Market Abuse Regulation. The information was submitted by Michel Fischier for publication on 22 July 2020 at 11:45 a.m. CEST.



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