



SAS publishes final subscription price in DKK in its rights issue

Not for release, publication or distribution, directly or indirectly, in or into the United States, Australia, Canada, Hong Kong, India, Japan, Singapore, South Africa or any other jurisdiction where such action would be unlawful.

As announced by SAS AB (“**SAS**” or the “**Company**”) on 23 September 2020, the Board of Directors of SAS has resolved on a rights issue of common shares in accordance with the Company’s recapitalization plan. The subscription price in the rights issue is SEK 1.16 per common share. Holders of shares registered with VP Securities and traded at Nasdaq Copenhagen in Denmark will pay an amount in DKK corresponding to the subscription price of SEK 1.16 per common share, as further described in the prospectus published on 30 September 2020 (the “**Prospectus**”).

The final subscription price in DKK has, as set out in the Prospectus, been determined based on Bloomberg’s 07:00 CEST DKK/SEK exchange rate today and resulted in a subscription price of DKK 0.8321 per common share. The aggregate amount in DKK that a subscriber will pay will be rounded up to whole centesimal (Dk. *øre*).

For further information, please contact:

SAS press office, +46 8 797 2944

Michel Fischier, VP Investor Relations, +46 70 997 0673

Advisors to the Company

Skandinaviska Enskilda Banken AB is financial advisor to SAS and Global Coordinator in connection with the recapitalization plan.

Mannheimer Swartling Advokatbyrå AB and Davis Polk & Wardwell London LLP are legal advisors to SAS. Skandinaviska Enskilda Banken AB (publ), Danske Bank A/S, Danmark, Sverige Filial and Swedbank AB (publ) have been appointed Solicitation Agents and Joint Bookrunners in the rights issue.

IMPORTANT INFORMATION

This press release and the information herein is not for publication, release or distribution, in whole or in part, directly or indirectly, in or into the United States, Australia, Canada, Hong Kong, India, Japan, Singapore or South Africa or any other state or jurisdiction in which publication, release or distribution would be unlawful or where such action would require additional prospectuses, filings or other measures in addition to those required under Swedish law.

The press release is for informational purposes only and does not constitute an offer to sell or issue, or the solicitation of an offer to buy or acquire, or subscribe for, any of the securities mentioned herein (collectively, the “Securities”) or any other financial instruments in SAS. Any offer in respect of any securities in connection with the rights issue or the bondholder offer will only be made through the Prospectus, including the supplement that SAS made public on 7 October 2020. The offers under the recapitalization plan are not made to, and application forms will not be approved from, subscribers (including shareholders), or persons acting on behalf of subscribers, in any jurisdiction where applications for such subscription would contravene applicable laws or regulations, or would require additional prospectuses, filings, or other measures in addition to those required under Swedish law. Measures in violation of the restrictions may constitute a breach of relevant securities laws.

None of the Securities have been or will be registered under the United States Securities Act of 1933, as amended (the “Securities Act”), or the securities laws of any state or other jurisdiction in the United States, and may not be offered, pledged, sold, delivered or otherwise transferred, directly or indirectly, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable other securities laws. There will not be any public offering of any of the Securities in the United States.

In the United Kingdom, this press release is directed only at, and communicated only to, persons who are qualified investors within the meaning of article 2(e) of the Prospectus Regulation (2017/1129) who are (i) persons who fall within the definition of “investment professional” in article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Order”), or (ii) persons who fall within article 49(2)(a) to (d) of the Order, or (iii) persons to whom it may otherwise be lawfully communicated (all such persons referred to in (i), (ii) and (iii) above together being referred to as “Relevant Persons”). This press release must not be acted on or relied on by persons in the UK who are not Relevant Persons.

This press release contains forward-looking statements that reflect SAS’ current view of future events as well as financial and operational development. Words such as “intend”, “assess”, “expect”, “may”, “plan”, “estimate” and other expressions involving indications or predictions regarding future development or trends, not based on historical facts, identify forward-looking statements and reflect SAS’ beliefs and expectations and involve a number of risks, uncertainties and assumptions which could cause actual events and performance to differ materially from any expected future events or performance expressed or implied by the forward-looking statement. The information contained in this press release is subject to change without notice and, except as required by applicable law, SAS does not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained in it and nor does it intend to. You should not place undue reliance on forward-looking statements, which speak only as of the date of this press release. As a result of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements as a prediction of actual future events or otherwise.

The information was submitted by Michel Fischier for publication on 15-10-2020 08:29 CET.