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Change of record date for holders of SAS AB's commercial hybrid bonds

On July 19, 2024, SAS AB (publ) (the "Company") announced via a press release that the Stockholm District Court had confirmed the Company's plan of reorganization (the "Reorganization Plan") in its company reorganization proceeding in Sweden (Sw. *företagsrekonstruktion*). The press release included information stating that holders of the Company's listed commercial hybrid bonds must be holders of such bonds as of Friday, July 26, 2024 (the "Record Date") to be entitled to receive distributions under the Reorganization Plan. For practical reasons, the Company has agreed with Intertrust (Sweden AB), in its capacity as agent under the commercial hybrid bonds, to postpone the Record Date until further notice. The new record date for holders of commercial hybrid bonds will be communicated separately at a later stage through a press release.

The postponement of the Record Date will not impact the overall timeline for SAS' emergence from its restructuring proceedings.

Information regarding SAS' U.S. chapter 11 cases and SAS AB's company reorganization in Sweden

Additional information regarding SAS' voluntary chapter 11 cases in the U.S. and SAS AB's company reorganization in Sweden is available on SAS' dedicated restructuring website, <https://sasgroup.net/transformation>. U.S. court filings and other documents related to the chapter 11 cases 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. Swedish court filings related to SAS AB's company reorganization in Sweden can be requested from the Stockholm District Court, and certain documentation is also provided by the administrator on a separate website administered by Ackordcentralen (AC-Gruppen AB), <https://ackordscentralen.se/en/reorganisations/sas-ab/>.

Advisors

Weil, Gotshal & Manges LLP is serving as global legal counsel and Mannheimer Swartling Advokatbyrå AB is serving as Swedish legal counsel to SAS. Seabury Securities LLC and Skandinaviska Enskilda Banken AB are serving as investment bankers, and Seabury Securities LLC is also serving as restructuring advisor to SAS.

For further information, please contact:

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SAS, Scandinavia's leading airline, with main hubs in Copenhagen, Oslo and Stockholm, flies to destinations in Europe, USA and Asia. Spurred by a Scandinavian heritage and sustainability values, SAS aims to be the driving force in sustainable aviation and in the transition toward net zero emissions. We are continuously reducing our carbon emissions through using more sustainable aviation fuel, investing in new fuel-efficient aircraft and technology innovation together with partners – thereby contributing towards the industry target of net zero CO2 emissions by 2050. In addition to flight operations, SAS offers ground handling services, technical maintenance and air cargo services. Learn more at <https://www.sasgroup.net>