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A STAR ALLIANCE MEMBER 

Stock exchange announcement

March 27, 2017

SAS transfers two landing and take-off rights ("slot-pairs") at London Heathrow and generates a positive earnings impact of MUSD 75

- **SAS has entered into a slot transaction at London Heathrow whereby two slot-pairs have been transferred.**
- **The transaction will generate a positive earnings impact of the equivalent of MUSD 75 for SAS to be accounted for during the second quarter of the fiscal year 2016/2017 with a corresponding cash effect during the fiscal year 2016/2017.**

SAS is the sixth largest airline operating at London Heathrow measured in number of departures and had before this transaction 19 daily slot-pairs at London Heathrow, which now will be reduced to 17 daily slot-pairs. As part of the transaction, it is agreed that SAS can continue to use these two slot-pairs for up to three years and maintain its present network.

SAS operates from London Heathrow to Copenhagen, Oslo, Stockholm and Stavanger. Even after the transaction, SAS will continue to offer a strong and comprehensive network between Scandinavia and London Heathrow. The intention is to maintain the seat capacity to/from London Heathrow through the use of larger aircraft on remaining departures.

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This information is information that SAS AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 16.15 CET on 27 March 2017.