Update on Timeline for SAS Equity Solicitation Process

SAS AB ("SAS" or the "Company") announces that it will extend the timeline for its equity solicitation process by one week, at the request of one or more bidders. The new deadline for potential investors to submit final bids is September 25, 2023.

SAS is currently running a competitive and broad equity solicitation process, with the aim of soliciting investments in the reorganized Company. SAS has received substantial interest from potential investors participating in the process. At the request of one or more bidders, SAS has decided to extend the timeline for the equity solicitation process by one week. With the extended timeline, the new deadline for potential investors to submit final bids is September 25, 2023. SAS currently aims to complete court approval of its court-supervised process in the US around year-end, to be followed by any regulatory approvals and procedures required in 2024.

Additional information about the Company’s voluntary Chapter 11 process is available on the Company’s dedicated restructuring website, [https://sasgroup.net/transformation](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](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.

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, Seabury is also serving as restructuring advisor, and FTI Consulting is serving as financial advisor to SAS.

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ADDITIONAL INFORMATION

The press release does not constitute an offer to sell or issue, or the solicitation of an offer to buy or acquire, or subscribe for, shares or any other financial instruments in SAS.

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