



Scandinavian Airlines

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## SAS announces update regarding record date for holders of commercial hybrid bonds

*SAS AB (publ) (the “Company”) announces that the new distribution record date for holders of the Company’s listed commercial hybrid bonds under the plan of reorganization (the “Reorganization Plan”) in the Company’s company reorganization proceeding in Sweden (Sw. företagsrekonstruktion) is expected to be Thursday August 15, 2024.*

On July 25, 2024, the Company announced that it, for practical reasons, had agreed with Intertrust (Sweden) AB (“Intertrust”), in its capacity as agent under the Company’s listed commercial hybrid bonds, to postpone the record date on which holders of the commercial hybrid bonds must be holders of such bonds to be entitled to receive distributions under the Reorganization Plan. The Company and Intertrust have agreed that the record date shall occur as soon as possible after the last day of trading of the commercial hybrid bonds on Nasdaq Stockholm, which is expected to occur on August 13, 2024, subject to the Stockholm District Court’s decision to approve the Reorganization Plan having entered into legal force by that date. For technical reasons, the record date will occur two business days after the last day of trading, i.e. on August 15, 2024 assuming that the last day of trading occurs on August 13, 2024. After the record date, the instrument will be blocked for settlement in Euroclear Sweden’s system, meaning that it will not be possible to transfer ownership of commercial hybrid bonds after such date. SAS intends to announce on August 12, 2024 whether the conditions for the record date to occur on August 15, 2024 are satisfied.

The new 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](mailto: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 Ackordscentralen (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 since 1946, operates from its principal hub at Copenhagen Airport (CPH), complemented by hubs in Oslo (OSL) and Stockholm (ARN). Our mission is to connect Scandinavia with the world and the world with Scandinavia. Each year, SAS serves more than 25 million passengers and transports 55 tons of cargo to 135 destinations across Europe, the USA, and Asia. With a passionate workforce of over 10,000 colleagues, we collaborate with partners and customers to drive transformative changes in aviation. We are committed to achieving net-zero emissions by 2050, embodying the visionary spirit of our founders: "To move from the old to what is about to come, is the only tradition worth keeping". Innovation and societal progress are at the heart of everything we do.*

*For more information, visit our website at [www.flysas.com](http://www.flysas.com) or follow us on social media for the latest updates and promotions.*