The Board of Directors of SAS AB (publ) sets final terms for the new ordinary share issue etc. and reverse split to be resolved upon by the Annual General Meeting 2010

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The Board of Directors of SAS AB (publ) (the "**Board**") resolved on 1 April 2010 to set the final terms for the resolution of the new ordinary share issue, resolved on 8 and 26 February 2010 and subject to the Annual General Meeting's approval, and for other proposals for resolutions under items 15-16 in the proposed agenda for the Annual General Meeting.

Amendment of the Articles of Association (Item 15 a)

The Board proposes that the limitations with respect to the share capital as set out in Article 5, first paragraph, of the Articles of Association, concerning the limitations of the Company's share capital and number of shares, shall have the following amended wording.

"The share capital shall be not less than SEK 1,500,000,000 and not more than SEK 6,000,000,000, divided into not fewer than 658,000,000 shares and not more than 2,632,000,000 shares."

Reduction of the share capital (Item 15 b)

The Board proposes that the share capital shall be reduced by SEK 4,515,525,000, without redemption of any shares, to be transferred to a fund to be used pursuant to a resolution adopted by the General Meeting (i.e. non-restricted equity), whereby the quota value of a share shall be reduced from SEK 2.50 to SEK 0.67.

Additional amendment of the Articles of Association (Item 15 c)

The Board proposes that the Articles of Association with respect to the Company's limitations of share capital and number of shares, as set out in Article 5, first paragraph, shall have the following wording:

"The share capital shall be not less than SEK 4,000,000,000 and not more than SEK 16,000,000,000, divided into not fewer than 6,000,000,000 shares and not more than 24,000,000,000 shares."

New ordinary share issue (Item 15 d)

The Board resolves on the following terms in respect of the new ordinary share issue:

1. each old ordinary share shall entitle to three subscriptions rights. Each subscription right shall entitle to subscribe for one new ordinary share;

2. the share capital shall be increased by not more than SEK 4,959,675,000;

3. the number of ordinary shares to be issued shall amount to not more than 7,402,500,000; and

4. the amount to be paid for each new ordinary share (the subscription price) shall be SEK 0.67.

Since the subscription price in the new ordinary share issue corresponds to the quota value of a share, i.e. is not less than the quota value, no transfer of funds from non-restricted equity to the share capital will be required.

Bonus issue (Item 15 e)

Since the subscription funds in respect of the new ordinary share issue will restore the whole reduction of the Company's share capital under item 15 b above, the Board resolves to withdraw its proposal for a bonus issue.

Reverse share split and corresponding amendment of the Articles of Association (Item 16)

The Board proposes that the relation with respect to the reverse share split shall be 1:30, i.e. that 30 old shares shall be consolidated into one new share.

The Board further proposes that the limitations of the number of shares as set out in the Articles of Association Article 5, first paragraph, concerning the limitations of the Company's share capital and number of shares, shall have the following amended wording, whereupon the quota value of the shares will increase from SEK 0.67 to SEK 20.10.

"The share capital shall be not less than SEK 4,000,000,000 and not more than SEK 16,000,000,000, divided into not fewer than 200,000,000 shares and not more than 800,000,000 shares."

The Board intends, subject to authorisation from the Annual General Meeting, to resolve on the record day for the reverse split after the subscription period of the rights issue has ended, however not later than 30 June 2010.

The Board's proposals for resolutions and resolution shall in all other aspects remain unchanged.

Stockholm, 1 April 2010

SAS AB (publ)

The Board of Directors