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A STAR ALLIANCE MEMBER 

## Stock Exchange Release

12 February 2016

### SAS Annual Report 2014/2015

At a Board meeting of SAS AB, the November 2014 – October 2015 annual report for SAS and its parent company SAS AB was presented and approved.

The annual report is now available on the internet, [www.sasgroup.net](http://www.sasgroup.net) under Investor Relations, and will be printed and distributed to shareholders who have notified their interest to receive a copy via SAS website.

The annual report includes an updated dividend policy. Dividends to holders of common shares can be paid from value-creation whereby SAS's return on invested capital exceeds the average cost of capital. The dividend should take into account any restrictions applying to the Group's financial instruments.

SAS is to pay dividends to holders of preference shares of SEK 50 per year, with quarterly payments of SEK 12.50 per preference share in accordance with the terms and conditions with the issue of the preference shares. Apart from this, the annual report does not contain any new substantial information which has not already been disclosed in SAS's year-end report for 2014/2015 or via separate press releases.

#### Annual general meeting 2016

The annual general meeting in SAS AB will take place on 8 March 2016 at 3pm. at SAS's head office , Frösundaviks allé 1, Solna. See the notice convening the annual general meeting which was published on 2 February 2016 for further information.

#### For further information, please contact:

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#### SAS Investor Relations

*SAS discloses this information pursuant to the Swedish Securities Market Act and/or the Swedish Financial Instruments Trading Act. The information was provided for publication on 12 February 2016, at 08.00 a.m. CET.*