

Detta informationsblad till obligationsinnehavarna är endast utformat på engelska.

To the agent, holders and the issuing agent in:

ISIN: SE0014958005 – SAS AB (publ) SEK 5,000,000,000 subordinated perpetual floating rate callable capital securities

ISIN: SE0014958013 – SAS AB (publ) SEK 1,000,000,000 subordinated perpetual floating rate callable capital securities

NOTICE OF ISSUER'S ELECTION TO DEFER THE INTEREST PAYMENT FALLING ON THE INTEREST PAYMENT DATE OF 26 APRIL 2022 IN ACCORDANCE WITH THE TERMS AND CONDITIONS

This notice of the Issuer's election to defer the Interest Payment on the Interest Payment Date falling on 26 April 2022 has been sent on 7 April 2022 to Holders directly registered as of 6 April 2022 in the debt register (Sw. *skuldbok*) kept by the CSD. If you are an authorised nominee under the Swedish Financial Instruments Accounts Act or if you otherwise are holding Capital Securities on behalf of someone else on a securities account, please forward this notice to the Holder you represent as soon as possible.

Reference is made to the terms and conditions of (i) the SEK 5,000,000,000 unsubordinated perpetual floating rate callable capital securities, and (ii) the SEK 1,000,000,000 unsubordinated perpetual floating rate callable capital securities, issued by SAS AB (publ) (the "**Issuer**") on 26 October 2020 (jointly, the "**Capital Securities**") in accordance with the respective terms and conditions for the Capital Securities (the "**Terms and Conditions**").

All capitalised terms used herein and not otherwise defined in this notice shall have the meaning assigned to them in the relevant Terms and Conditions.

The Issuer hereby gives notice to all Holders of the Issuer's outstanding Capital Securities that the Issuer elects to defer the Interest Payment on the Interest Payment Date falling on 26 April 2022 in accordance with Clause 10.1 (*Deferral of Interest Payments*) of the respective Terms and Conditions.

This notice is governed by Swedish law. This notice is for information purposes only and is not to be construed as an offer to purchase or sell or a solicitation of an offer to purchase or sell with respect to any securities of the Issuer.

For further information, please contact the Issuer at:

Louise Bergström, VP Investor Relations
Tel: +46 70 997 04 93

Stockholm, 7 April 2022

SAS AB (publ)