

SAS Signs Contract With Competitor

Copenhagen, October 16, 2008 – We have been informed today by SAS that they will officially announce this afternoon the completion of a new catering contract with Gate Gourmet. We understand that SAS' press release will state that "an overall commercial assessment was decisive in selecting the catering supplier."

Of course, this does not come as a surprise since we all had already anticipated that this would happen after SAS' initial announcement on September 30 regarding their Memorandum of Understanding with our competitor.

We are continuously working hard on examining the implications of this decision on our operations in Scandinavia. And we are keeping our partners, the unions' representatives, closely involved regarding any further developments. However, the decisions to be made are highly important and, as such, the Regional Management Team needs a certain timeframe to elaborate a solution which is based on an in-depth analysis and takes all aspects into account.

Meanwhile, we have to work on two immediate priorities:

- 1) **Transition Process:** We need to make thorough arrangements for a smooth transition so as to minimize any disruptions towards SAS during that time. We will be meeting shortly with SAS to discuss the details of the transition process, including the timeframe.
- 2) **Day-to-day Business:** It is imperative that we show our professionalism and keep on providing a first-class service to SAS and all our other customers.

"It is my personal belief that delivering on these priorities will maximize our future opportunities for us all going forward," states Alfred Rigler, Regional COO Nordic & Eastern Europe. "I look forward to your continued support and will assure you continued information regarding further developments."