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Dear Valued Stakeholders

HERE'S WHY SAA IS HERE TO STAY!

As the dust settles around the news that SAA will no longer be brought under the control of Takatso Aviation, it is with a sense of relief of the certainty that we now enjoy that I update you on the future of South Africa's flag carrier.

Sustainable growth on the cards

Thanks to a solid recovery that we embarked on in the past 33 months continues to bear fruit. As you might be aware, SAA has intentionally remodeled, resized, and repositioned itself, with a prudently growth path in our sights.

After ceasing operations in 2020 we returned to the skies in September 2021 with just seven routes and six aircraft. We have now doubled our routes to 14 and are flying 13 aircraft. In the coming weeks we will be taking delivery of additional 4 (four) Airbus A320s. In April we will begin our second intercontinental route to Perth.

We can now also confidently explore a range of funding options, independent of South Africa's national fiscus, to finance our growth.

SAA has unencumbered assets that we are ready to convert into cash. And our recovery has significantly repaired our credit rating with financial institutions, which have closely followed our journey back to stability.

This new economic profile of SAA has unlocked funding opportunities that were not available to us three years ago.

Directors

DA Hanekom (Interim Chairperson) MJ Lamola (Interim Chief Executive Officer), LS Olitzki (Interim Chief Financial Officer), FBB Abdul Gany*, MS Mazwi*
DH Sangweni* F Sithebe* JC Weapond*

*Interim Non-Executive Director

Company Secretary – RN Kibuuka

South African Airways SOC Ltd

Reg. No. 1997/022444/30

A STAR ALLIANCE MEMBER 

What does this mean for you?

Simply put, it means that SAA really is here to stay, and our Executive Management team is looking forward to a bright future with partners and customers like you.

We appreciate that SAA's positive trajectory would not have been possible without our valued stakeholders around the world, championing and supporting our recovery.

SAA remains an admired member of the International Air Transport Association (IATA), African Association of Airlines (AFRAA), and of course, part of the global network of Star Alliance.

We remain committed to uphold SAA's 90-years legacy of resilience, reliable operations and excellence in the sky, and we are charting a path to ensure that we are around for, at least 90 more years.

Thank you for your support. We look forward to continuing to reach new heights with you.

Your Sincerely



Prof. M John Lamola
Interim Chief Executive Officer