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A STAR ALLIANCE MEMBER 

SAS traffic figures September 2016

- Scheduled traffic (RPK) increased 7.6% and the capacity (ASK) was up 7%.
- The scheduled load factor improved by 0.5 p.u. versus last year to 77.6%.
- SAS carried 2.7 million scheduled passengers in September, up 3% vs. last year.
- The preliminary currency adjusted and nominal yield and PASK were down 8% respective 7% in September 2016.

Market development

The demand for long haul traffic, European leisure routes and domestic routes continues to grow. At the same time, the overall Scandinavian market capacity has increased resulting in intensive competition. This combined with lower jet fuel prices have put pressure on the yield that has declined more than anticipated in 2016.

SAS is increasing its intercontinental capacity by about 25% during fiscal year 2015/2016 through new routes and frequencies. Overall, this has resulted in a longer average stage length and will contribute to an expected scheduled capacity growth of 10% during 2015/2016.

In 2016/2017, SAS plans to increase its capacity (ASK), primarily as a result of the full-year effect of the investment in the intercontinental routes that was started in 2015/2016, increased capacity on leisure routes and the fact that the Airbus A320neo is larger than the aircraft it will be replacing. The total increase will be lower than in 2015/2016.

SAS scheduled traffic development in September

SAS increased its scheduled capacity in September by 7% and the traffic grew 7.6%. The overall load factor was 77.6%, the highest September load factor recorded for SAS. The improvement was driven by positive development on SAS's intercontinental routes and in particular the domestic routes in Norway and Sweden.

SAS intercontinental traffic increased 22.4% and the capacity was up 21.8%. The growth was driven by the new routes to Los Angeles and Boston and also toward the end of the month Miami.

The traffic on the Europe/Intrascandinavian routes decreased by 2%, primarily due to reduced capacity to/from Norway. On domestic routes, the capacity was decreased by 0.9% but the traffic was up by 5.7% following positive developments in all three Scandinavian domestic markets.

Product and news update

- SAS celebrated 70 years since its first commercial flight on 17 September.
- SAS is introducing new uniforms in October for more than 8,000 employees to strengthen SAS visual identity and brand.

SAS scheduled traffic	Sep 16	Change	Nov-Sep 16	Change
ASK	4 023	7.0%	40 686	9.9%
RPK	3 123	7.6%	30 145	9.3%
Passenger load factor	77.6%	+0.5 p u	74.1%	-0.4 p u
No. of passengers (Mill.)	2.663	3.0%	25.06	2.9%

Geographical development. schedule	Sep 16 vs. Sep 15		Nov 15 - Sep 16 vs. Nov 14 - Sep 15	
	RPK	ASK	RPK	ASK
Intercontinental	22.4%	21.8%	24.2%	27.3%
Europe/Intrascandinavia	-2.0%	0.6%	1.6%	3.0%
Domestic	5.7%	-0.9%	2.6%	0.7%

SAS charter traffic	Sep 16	Change	Nov-Sep 16	Change
ASK	447	15.4%	3 357	6.6%
RPK	424	14.8%	3 144	5.8%
Passenger load factor	94.7%	-0.5 p u	93.6%	-0.6 p u
No. of passengers (Mill.)	0.167	19.0%	1.171	9.2%

SAS total traffic	Sep 16	Change	Nov-Sep 16	Change
ASK	4 470	7.8%	44 043	9.7%
RPK	3 547	8.4%	33 289	9.0%
Passenger load factor	79.3%	+0.5 p u	75.6%	-0.5 p u
No. of passengers (Mill.)	2.830	3.8%	26.23	3.2%

	September 2016	Nominal change	FX adjusted change
Preliminary yield and PASK			
Yield, SEK	0.94	-8%	-8%
PASK, SEK	0.73	-7%	-7%

	September 2016
Punctuality (arrival 15 min)	87.5%
Regularity	99.2%

SAS's definitions:

RPK – Revenue passenger kilometers
ASK – Available passenger kilometers
Load factor – RPK/ASK
Yield – Passenger revenues/RPK (scheduled)
PASK – Passenger revenues/ASK (scheduled)