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A STAR ALLIANCE MEMBER

SAS traffic figures December 2016

- Scheduled traffic (RPK) increased 19.1% and the capacity (ASK) was up 12.4%.
- The load factor improved by 4.1 p.u. versus last year to 72.2%.
- SAS carried 2 million scheduled passengers in December, up 10.5% vs. last year.
- The preliminary currency adjusted yield and PASK were down 13% and 8% in December 2016. The nominal yield and PASK were down 11% and 6% respectively.

Market development

Although the demand is growing, the operating environment has become more challenging. As noted previously, the yield has declined more than anticipated during 2016. In addition, during the autumn jet fuel prices have started to increase combined with an unfavorable USD appreciation versus the SEK. In addition, the introduced aviation tax in Norway has had a negative effect on the yield development.

In 2016/2017, SAS's total capacity growth (ASK) will amount to 6-8%. The growth will be greatest on the intercontinental routes and on the European leisure routes. The increase will primarily be driven by a full-year effect from the new intercontinental routes that commenced during 2015/2016 and the fact that the Airbus A320neo is larger than the aircraft it will replace. The number of flights is expected to increase by about 2%.

SAS scheduled traffic development in December

SAS increased its scheduled capacity in December by 12.4% and the traffic grew 19.1%. The overall load factor was 72.2%, up 4.1 p.u. versus last year. The load factor improved in all geographical areas with strongest developments on SAS's intercontinental routes and international routes within Europe.

SAS intercontinental traffic increased 32% and the capacity was up 24.1%. The growth was driven by the new routes to/from Los Angeles and Miami.

The traffic on the European/Intrascandinavian routes increased by 12.6%. The growth was strongest on leisure oriented routes outside Scandinavia.

On domestic routes, the capacity was increased by 6.5% and the traffic was up by 9.0%.

Product and news update

- A second city lounge in Stockholm was opened during December for SAS's most loyal customers.
- SAS Plus Saver was introduced on routes within Scandinavia in December.

SAS scheduled traffic	Dec 16	Change	Nov-Dec 16	Change
ASK	3 415	12.4%	7 228	11.3%
RPK	2 466	19.1%	5 277	18.1%
Passenger load factor	72.2%	+4.1 p u	73.0%	+4.2 p u
No. of passengers (Mill.)	2.045	10.5%	4.447	8.6%

Geographical development. schedule	Dec 16 vs. Dec 15		Nov 16-Dec16 vs. Nov 15-Dec15	
	RPK	ASK	RPK	ASK
Intercontinental	32.0%	24.1%	30.6%	22.9%
Europe/Intrascandinavia	12.6%	5.9%	13.1%	6.0%
Domestic	9.0%	6.5%	6.0%	3.8%

SAS charter traffic	Nov 16	Change	Nov-Nov 16	Change
ASK	165	28.1%	316	16.5%
RPK	153	27.6%	296	16.1%
Passenger load factor	92.6%	-0.4 p u	93.8%	-0.4 p u
No. of passengers (Mill.)	0.044	26.3%	0.082	16.5%

SAS total traffic	Nov 16	Change	Nov-Nov 16	Change
ASK	3 580	13.0%	7 544	11.5%
RPK	2 619	19.5%	5 572	18.0%
Passenger load factor	73.2%	+4.0 p u	73.9%	+4.1 p u
No. of passengers (Mill.)	2.089	10.8%	4.529	8.8%

Preliminary yield and PASK	December 2016	Nominal change	FX adjusted change
Yield, SEK	0.85	-11%	-13%
PASK, SEK	0.62	-6%	-8%

	December 2016
Punctuality (arrival 15 min)	81.8%
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)