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A STAR ALLIANCE MEMBER

SAS traffic figures April 2017

- Scheduled traffic (RPK) increased 15.8% and the capacity (ASK) was up 6.6%.
- The load factor was positively affected by the timing of the Easter holiday and increased by 6.1 p.u. versus last year to 75.7%.
- SAS carried 2.4 million scheduled passengers in April, up 2.4% vs. last year.
- The preliminary currency adjusted yield and PASK were down 10% and 2% in April 2017. The nominal yield was down 7% and the nominal PASK was up 1%.

Market development

Although the demand is growing, the operating environment is challenging, with the yield at historically low levels. In addition, jet fuel prices have increased versus last year. In April the traffic program was changed around the Easter holiday with capacity moved from the domestic market to European routes. This had a positive impact on the traffic growth and load factors as more passengers flew on longer European routes at the same time as the capacity was optimized within Scandinavia.

In fiscal year 2016/2017, SAS's total capacity growth (ASK) will amount to 6-8%. The growth will primarily be driven by a full-year effect from the new intercontinental routes that commenced during 2015/2016, increased production on European leisure routes 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 April

SAS increased its scheduled capacity in April by 6.6% and the traffic grew by 15.8%, resulting in an increased load factor by 6.1 p.u. to 75.7%.

SAS intercontinental traffic increased 13.8% and the capacity was up 7.9%. The capacity growth is lower than previous months as there only is a year-to-year affect from added capacity on one route between Scandinavia and Miami compared to two routes until March.

The traffic on the European/Intrascandinavian routes increased by a strong 25.6%. This was primarily driven by a more than 50% traffic increase on SAS's leisure routes primarily to southern Europe in response to increased demand to these destinations during the Easter holiday.

On domestic routes, the capacity was decreased by 11.8% and the traffic was down by 4.1% due to the adjusted traffic program during the Easter holiday.

Product and news update

- SAS will launch Stockholm-Miami from the start of the winter program once per week as a complement to the departures from Copenhagen and Oslo
- SAS will introduce Airbus A330 on Copenhagen-Boston which will increase seat capacity by 55%.
- SAS now offers Fast Track at Malmö airport.

SAS scheduled traffic	Apr 17	Change	Nov-Apr 17	Change
ASK (Mill.)	4 222	6.6%	22 403	9.6%
RPK (Mill.)	3 195	15.8%	16 023	15.7%
Passenger load factor	75.7%	+6.1 p u	71.5%	+3.8 p u
No. of passengers (Mill.)	2.389	2.4%	13.231	6.7%

Geographical Development, schedule	Apr 17 vs. Apr 16		Nov 16-Apr 17 vs. Nov 15-Apr 16	
	RPK	ASK	RPK	ASK
Intercontinental	13.8%	7.9%	24.2%	18.2%
Europe/Intrascandinavia	25.6%	12.9%	13.4%	5.8%
Domestic	-4.1%	-11.8%	4.6%	2.8%

SAS charter traffic	Apr 17	Change	Nov-Apr 17	Change
ASK (Mill.)	160	78.7%	1 010	14.2%
RPK (Mill.)	149	78.1%	942	14.8%
Passenger load factor	93.2%	-0.3 p u	93.3%	+0.5 p u
No. of passengers (Mill.)	0.046	64.3%	0.298	11.7%

SAS total traffic	Apr 17	Change	Nov-Apr 17	Change
ASK (Mill.)	4 381	8.2%	23 413	9.7%
RPK (Mill.)	3 344	17.7%	16 965	15.6%
Passenger load factor	76.3%	+6.2 p u	72.5%	+3.7 p u
No. of passengers (Mill.)	2.435	3.2%	13.529	6.8%

Preliminary yield and PASK	April 2017	Nominal change	FX adjusted change
Yield, SEK	0.85	-7%	-10%
PASK, SEK	0.64	+1%	-2%

	April 2017
Punctuality (arrival 15 min)	84.8%
Regularity	98.8%

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)