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A STAR ALLIANCE MEMBER

## SAS traffic figures June 2017

- Scheduled traffic (RPK) increased 6.2% and the capacity (ASK) was up 7.1%.
- The load factor decreased by 0.7 p.u. versus last year to 80.8%.
- Scheduled number of passengers increased by 3.4% to 2.7 million passengers in June.
- The preliminary currency adjusted yield was unchanged and the PASK was down 1% in June 2017 vs. last year. The nominal yield increased 3% and the nominal PASK increased 2% vs. last year.

### Market development

Although the demand is growing, the operating environment is challenging, with the yield at historically low levels and intensive competition. In addition, if an aviation tax would be introduced in Sweden it would add further pressure to the industry and reduce the accessibility to Sweden without any positive effects on the environment.

During June, the demand to, from and within Scandinavia continued to develop in line with previous months with stable traffic growth across SAS's geographical regions.

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 1%.

### SAS scheduled traffic development in June

SAS increased its scheduled capacity in June by 7.1% and the traffic grew by 6.2%, resulting in a load factor of 80.8%, 0.7 p.u. lower than last year. This was primary due to a somewhat lower load factor on the intercontinental routes.

SAS's intercontinental traffic increased 4.2% and the capacity was up 7.0%. The growth is driven by a year-on-year affect from the added Miami route compared to last year. Within the existing network, the development was strongest on Asian routes.

The traffic on SAS's European/Intrascandinavian routes increased by 7.6%. This was driven by a more than 20% increase on leisure oriented routes.

On SAS's domestic routes, the capacity was increased by 6.6% and the traffic was up by 7.4%. The growth was particularly high on Swedish and Danish domestic routes due to industrial actions last year in Sweden and the new Danish domestic route to Faroe Islands. Also, the development was positive on Norwegian domestic routes.

### Product and news update

- SAS launched new seasonal routes as part of the summer program to Ibiza, Lisboa, Shannon and Pristina.
- SAS doubled its efficiency program from SEK 1.5bn to SEK 3.0bn by 2020.

SAS scheduled traffic	Jun 17	Change	Nov-Jun 17	Change
ASK (Mill.)	4 191	7.1%	30 862	8.9%
RPK (Mill.)	3 385	6.2%	22 565	13.0%
Passenger load factor	80.8%	-0.7 p u	73.1%	+2.7 p u
No. of passengers (Mill.)	2.669	3.4%	18.472	5.8%

Geographical development, schedule	Jun 17 vs. Jun 16		Nov 16-Jun 17 vs. Nov 15-Jun 16	
	RPK	ASK	RPK	ASK
Intercontinental	4.2%	7.0%	18.6%	15.4%
Europe/Intrascandinavia	7.6%	7.4%	11.6%	6.1%
Domestic	7.4%	6.6%	5.0%	3.6%

SAS charter traffic	Jun 17	Change	Nov-Jun 17	Change
ASK (Mill.)	526	13.1%	1 853	11.0%
RPK (Mill.)	494	17.2%	1 734	13.0%
Passenger load factor	93.9%	+3.3 p u	93.6%	+1.7 p u
No. of passengers (Mill.)	0.192	17.7%	0.604	11.5%

SAS total traffic	Jun 17	Change	Nov-Jun 17	Change
ASK (Mill.)	4 717	7.8%	32 715	9.0%
RPK (Mill.)	3 878	7.5%	24 299	13.0%
Passenger load factor	82.2%	-0.2 p u	74.3%	+2.6 p u
No. of passengers (Mill.)	2.862	4.3%	19.076	5.9%

Preliminary yield and PASK	June 2017	Nominal change	FX adjusted change
Yield, SEK	0.96	+3%	0%
PASK, SEK	0.78	+2%	-1%

	June 2017
Punctuality (arrival 15 min)	80.4%
Regularity	98.6%

### 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)