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SAS traffic figures April 2018

- Scheduled number of passengers increased by 5.6% to 2.5 million in April.
- Scheduled traffic (RPK) decreased 2.2% while the capacity (ASK) increased 1.9%.
- The load factor decreased by 3.0 p.u. versus last year to 72.7%.
- The preliminary currency adjusted yield increased 5% and the PASK increased 1% in April 2018 vs. last year. The nominal yield increased 7% and the nominal PASK increased 2% in April 2018 vs. last year.

Market and SAS development

The capacity in the Scandinavian market has accelerated during the autumn and winter 2017/2018. This trend is expected to continue during the spring/summer 2018.

Due to the different timing of the Easter holiday compared to last year, SAS adjusted its network and increased the capacity on more business oriented routes in April. This resulted in higher traffic volumes particularly on shorter routes within Scandinavia and had a positive effect on the yield and PASK.

SAS development during Q2, FY18

The traffic and yield/PASK have developed according to SAS's expectations. SAS continued to make greater seasonal production adjustments, which had a positive effect on the yield/PASK. In parallel, the USD has increased by more than 10% during the quarter versus the SEK. This will have a material impact on USD denominated provisions relating to leased aircraft/engines, which will negatively impact the Q2 result by more than SEK 0.2bn. At the same time the efficiency program is being implemented. As previously announced, it is expected to result in total restructuring costs of SEK 1bn. Of this about SEK 0.2bn will be incurred during Q2.

In fiscal year 2017/2018, SAS plans to increase capacity (ASK) by around 1–3%, driven by longer European routes and the fact that the Airbus A320neo has more seats than the aircraft being replaced.

SAS scheduled traffic development in April

The number of passengers increased during April by 5.6% vs. last year in response to strong growth in Scandinavia. At the same time, SAS increased the capacity in April by 1.9% while the traffic decreased by 2.2% vs. last year. This resulted in a lower passenger load factor of 3.0 p.u. vs. last year to 72.7%. The lower load factor in April is driven by the timing of Easter. On the other hand, the load factor for March and April combined was marginally higher vs. last year.

SAS's intercontinental capacity decreased by 3.3% vs. last year as one aircraft has been phased out of traffic. The traffic fell 5.6% vs. last year, mainly due to lower volumes on the USA routes.

The traffic on SAS's European/Intrascandinavian routes decreased by 2.8% vs. last year, while the capacity increased by 1.7%. The traffic volumes were smaller on leisure routes, but higher on business oriented routes given the network adjustments due to the timing of Easter.

On SAS's domestic routes, the traffic increased 9.2% in response to the adjusted network.

Product and news update

- SAS ordered 50 Airbus A320neo to create a single-type fleet by 2023. SAS also ordered one Airbus A330E to replace one Airbus A340.
- SAS launched a new corporate program, "SAS For Business", for small and medium sized businesses.

SAS scheduled traffic	Apr 18	Change ¹	Nov-Apr 18	Change ¹
ASK (Mill.)	4 301	1.9%	22 549	0.7%
RPK (Mill.)	3 126	-2.2%	15 603	-2.6%
Passenger load factor	72.7%	-3.0 p u	69.2%	-2.3 p u
No. of passengers (Mill.)	2.522	5.6%	12.903	-2.5%

Geographical development. schedule	Apr 18 vs. Apr 17		Nov 17-Apr 18 vs. Nov 16 - Apr 17	
	RPK	ASK	RPK	ASK
Intercontinental	-5.6%	-3.3%	-6.1%	-2.0%
Europe/Intrascandinavia	-2.8%	1.7%	0.3%	3.1%
Domestic	9.2%	14.7%	-2.0%	0.2%

SAS charter traffic	Apr 18	Change ¹	Nov-Apr 18	Change ¹
ASK (Mill.)	88	-44.9%	827	-18.1%
RPK (Mill.)	80	-46.3%	773	-17.9%
Passenger load factor	90.8%	-2.4 p u	93.5%	+0.3 p u
No. of passengers (Mill.)	0.027	-42.0%	0.260	-12.7%

SAS total traffic	Apr 18	Change ¹	Nov-Apr 18	Change ¹
ASK (Mill.)	4 389	0.2%	23 376	-0.2%
RPK (Mill.)	3 205	-4.1%	16 376	-3.5%
Passenger load factor	73.0%	-3.3 p u	70.1%	-2.4 p u
No. of passengers (Mill.)	2.549	4.7%	13.163	-2.7%

¹ Change compared to the figures of the respective periods in the previous year.
p u = percentage units

Preliminary yield and PASK	April 2018	Nominal change	FX adjusted change
Yield, SEK	0.91	+7%	+5%
PASK, SEK	0.66	+2%	+1%

	April 2018
Punctuality (arrival 15 min)	83.8%
Regularity	98.1%

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)

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This is information that SAS AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 11:00 CET on 11 May 2018.