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A STAR ALLIANCE MEMBER

## SAS traffic figures December 2015

- Scheduled traffic (RPK) increased 7.9% and the capacity (ASK) was up by 12.7%.
- The load factor decreased by 68.2 p.u. to 3.1%.
- SAS carried 1.9 million scheduled passengers in December, up 2.1%.
- The preliminary currency adjusted yield and PASK were down 9% and 13% in December 2015. The nominal yield and PASK were also down 9% and 13% in December 2015.

### Market development and commentary

Demand has been positive in Scandinavia during 2015. A reduction in bookings was, however, noted in November for about three weeks which has affected traffic negatively in December.

Overall market capacity has gradually started to increase during the last months and this trend is expected to continue, primarily on international routes. While the competition remains very intensive in certain markets and the demand in regions with high exposure to the oil sector is weaker, demand for leisure oriented routes and SAS long haul traffic is growing.

In response to the growing demand, SAS is increasing its intercontinental capacity by about 25% during the winter program 2015/2016 through new routes and frequencies already announced. Also, until April 2016 larger aircraft will replace phased out Boeing 717 primarily in Sweden. Overall, this will result in a longer average stage length with subsequent effect on the yield/PASK and contribute to an expected scheduled capacity growth of 10-12% during the winter program. Excluding the long haul expansion the capacity growth is 3-4%. The total number of flights will however only increase by about 1%.

### SAS scheduled traffic development in December

SAS increased its scheduled capacity in December by 12.7%. The traffic increased by 7.9%, primarily driven by growth on intercontinental and European routes. The overall load factor declined by 3.1 p.u. to 68.2%.

SAS intercontinental traffic increased 15% and the capacity was up 23%. The growth was driven by the new route between Stockholm and Hong Kong and more frequencies on existing routes. Within Europe/Intrascandinavia, SAS increased seasonal capacity on longer leisure routes which contributed to an overall capacity increase of 10.8%. In particular, demand responded well on routes to/from Sweden. Domestic traffic was up 1.2%, and capacity was increased 1.4%.

### Product and news update

- SAS launched Remap, a new feature of SAS App, where SAS customers easily and visually can customize and share their personal travel guides.
- SAS will open a new Café Lounge at Malmö airport.

SAS scheduled traffic	Dec 15	Change	Nov-Dec 15	Change
ASK (Mill.)	3 039	12,7%	6 493	11,2%
RPK (Mill.)	2 071	7,9%	4 466	8,8%
Passenger load factor	68,2%	-3,1 p u	68,8%	-1,5 p u
No. of passengers (Mill.)	1,851	2,1%	4,093	3,0%

Geographical development. schedule	Dec 15 vs Dec 14		Nov 15 - Dec 15 vs. Nov 14 - Dec 14	
	RPK	ASK	RPK	ASK
Intercontinental	15,0%	23,0%	17,4%	21,0%
Europe/Intrascandinavia	5,4%	10,8%	5,4%	8,7%
Domestic	1,2%	1,4%	2,2%	2,3%

SAS charter traffic	Dec 15	Change	Nov-Dec 15	Change
ASK (Mill.)	129	-10,1%	271	-12,0%
RPK (Mill.)	120	-7,2%	255	-10,5%
Passenger load factor	93,0%	+2,9 p u	94,1%	+1,6 p u
No. of passengers (Mill.)	0,035	-9,4%	0,071	-11,8%

SAS total traffic (schedule and charter)	Dec 15	Change	Nov-Dec 15	Change
ASK (Mill.)	3 168	11,6%	6 764	10,0%
RPK (Mill.)	2 191	6,9%	4 721	7,5%
Passenger load factor	69,2%	-3,0 p u	69,8%	-1,6 p u
No. of passengers (Mill.)	1,886	1,8%	4,164	2,7%

Preliminary yield and PASK	Dec 2015	Nominal change	FX adjusted change
Yield, SEK	0.96	-9%	-9%
PASK, SEK	0.65	-13%	-13%

December 2015	
Punctuality (arrival 15 min)	83.6%
Regularity	99.0%

### SAS' definitions:

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