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A STAR ALLIANCE MEMBER

SAS traffic figures July 2014

- SAS carried 2.4 million scheduled passengers in July, up 10.6%.
- The scheduled traffic (RPK) increased by 11.2%.
- The scheduled capacity (ASK) was up by 8.7%.
- The scheduled load factor increased by 1.9 p.u. to 86.5%.
- The yield and PASK were down 7.0% and 3.7% respectively in June and currency adjusted down 8.6% and 5.3%.

Market trends, PASK and yield development

Market conditions remain challenging with declining yield and PASK. However, since the introduction of the summer 2014 program, load factors have improved and in July 2014 SAS reports its second highest ever load factor for a single month.

In June, SAS' currency-adjusted yield and PASK fell by 8.6% and 5.3% respectively slightly lower than expected. In July 2014 the change in PASK vs. last year is expected to be negative due to the increased number of longer leisure routes this year.

SAS scheduled traffic development in July

In July 2014 SAS launched 18 new routes. These contributed to a positive traffic developed with a passenger growth of 10.6% and record number of transported passenger for a single July month on SAS scheduled routes.

SAS intercontinental routes developed as expected with a load factor above 90% and traffic growth of 4.7%, primarily driven by the development on the USA routes. Due to the launch of new leisure routes, SAS European/Intrascandinavian traffic grew strongly by 16.9% combined with higher load factors.

Domestic routes grew 3.6%. The growth was relatively evenly distributed between the Norwegian and Swedish domestic routes.

SAS total traffic (schedule and charter)	Jul 14	Change	Nov-Jul 14	Change
ASK (Mill.)	4 654	8,8%	32 693	4,8%
RPK (Mill.)	4 095	11,1%	24 749	5,8%
Passenger load factor	88,0%	+1,8 p u	75,7%	+0,7 p u
No. of passengers (Mill.)	2,602	10,6%	20,420	5,5%

SAS scheduled traffic	Jul 14	Change	Nov-Jul 14	Change
ASK (Mill.)	3 982	8,7%	29 744	4,8%
RPK (Mill.)	3 445	11,2%	21 998	6,1%
Passenger load factor	86,5%	+1,9 p u	74,0%	+0,9 p u
No. of passengers (Mill.)	2,359	10,6%	19,490	5,6%

Geographical development, schedule	Jul 14 vs Jul 13		Nov-Jul 14 vs. Nov-Jul 13	
	RPK	ASK	RPK	ASK
Intercontinental	4,7%	4,9%	3,6%	4,2%
Europe/Intrascandinavia	16,9%	12,1%	9,6%	5,4%
Domestic	3,6%	2,8%	1,9%	4,1%

SAS charter traffic	Jul 14	Change	Nov-Jul 14	Change
ASK (Mill.)	672	9,3%	2 949	4,4%
RPK (Mill.)	650	10,4%	2 751	3,3%
Passenger load factor	96,7%	+1,0 p u	93,3%	-0,9 p u
No. of passengers (Mill.)	0,243	10,4%	0,930	5,3%

Yield, PASK and punctuality	June 2014	Change
Yield (change is currency adjusted), SEK	0.95	-8.6%
PASK (change is currency adjusted), SEK	0.79	-5.3%

	July 2014
Punctuality (arrival 15 min)	87.4%
Regularity	99.6%

SAS' definitions:

RPK – Revenue passenger kilometers
ASK – Available passenger kilometers
Load factor – RPK/ASK
Yield – Passenger revenues/RPK (scheduled)
PASK – Passenger revenues/ASK (scheduled)
RASK – Total traffic revenues/total ASK (scheduled+charter)