



Scandinavian Airlines

195 87 Stockholm
Telephone: +46 8-797 0000
Fax: +46 8-797 1515
www.sasgroup.net

A STAR ALLIANCE MEMBER

Stable production yields record number of passengers for July

During July, more than 2.8 million passengers traveled with SAS, which is a record number for July and a slight increase compared to the same month last year. At the same time, SAS had a significant improvement in operational performance as well as a favorable development of yield.

SAS traffic had a positive development during July, during which scheduled capacity increased with over 2% and number of passengers increased by 0.2%. Regularity increased with 1.8 percentage points to 99.6% and punctuality increased by 4.4 percentage points to 72.4%. During the summer season, the demand for leisure travel is high and we shift our capacity toward leisure-oriented routes. Compared to last year demand has been high on domestic and European routes, while slightly lower on intercontinental traffic. Currency adjusted yield continues to develop favorably, increasing 1.5%.

- We are pleased that the number of passengers that chose to travel with SAS are at record level for the month of July. It shows that our strategy of shifting capacity toward leisure-oriented routes during the peak season is taking us in the right direction, and that we have a competitive customer offering. Since last year we have made several improvements to ensure a stable operational performance. Our efforts have paid off, resulting in significantly improved punctuality and regularity compared to last year. Also, the renewal of our fleet towards more fuel-efficient aircraft results in lower CO₂ emissions, in July a new A330E was delivered and we were able to phase-out an older and less efficient A340 aircraft in our long-range fleet, says Rickard Gustafson, CEO of SAS.

SAS scheduled traffic	Jul19	Change ¹	Nov18-Jul19	Change ¹
ASK (Mill.)	4 940	2.3%	35 172	-2.2%
RPK (Mill.)	4 111	-0.5%	25 611	-3.1%
Passenger load factor	83.2%	-2.3 p.p.	72.8%	-0.7 p.p.
No. of passengers (000)	2 593	0.2%	20 369	-2.5%

Geographical development, schedule	Jul19 vs. Jul18		Nov18-Jul19 vs. Nov17-Jul18	
	RPK	ASK	RPK	ASK
Intercontinental	-6.1%	-1.2%	-3.7%	-4.3%
Europe/Intrascandinavia	2.1%	3.8%	-3.5%	-1.7%
Domestic	3.8%	4.0%	-0.4%	0.9%

SAS charter traffic	Jul19	Change ¹	Nov18-Jul19	Change ¹
ASK (Mill.)	685	-0.4%	2 590	6.6%
RPK (Mill.)	646	-1.6%	2 534	4.0%
Load factor	94.4%	-1.1 p.p.	90.9%	-2.3 p.p.
No. of passengers (000)	251	-1.4%	853	1.7%

SAS total traffic (scheduled and charter)	Jul19	Change ¹	Nov18-Jul19	Change ¹
ASK (Mill.)	5 625	1.9%	37 761	-1.7%
RPK (Mill.)	4 757	-0.7%	27 965	-2.5%
Load factor	84.6%	-2.2 p.p.	74.1%	-0.7 p.p.
No. of passengers (000)	2 844	0.1%	21 222	-2.4%

¹ Change compared to same period last year.

p.p. = percentage points



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Preliminary yield and PASK	Jul 2019	Nominal change	FX adjusted change
Yield, SEK	0.87	+2.1%	+1.5%
PASK, SEK	0.72	-0.6%	-1.2%

	Jul 2019
Punctuality (arrival 15 min)	72.4%
Regularity	99.6%
Change in CO ₂ emissions per passenger kilometer	-0.3%
Carbon offsetting of passenger related emissions	39%

Definitions:

RPK – Revenue passenger kilometers

ASK – Available passenger kilometers

Load factor – RPK/ASK

Yield – Passenger revenues/RPK (scheduled)

PASK – Passenger revenues/ASK (scheduled)

Change in CO₂ emissions – SAS passenger related carbon emissions divided with the total number of passenger kilometers (incl. non-revenue and EuroBonus) rolling 12 months

Carbon offsetting of passenger related emissions – Share of SAS passenger (EuroBonus members, youth tickets and SAS' own travel) related carbon emissions compensated by SAS

For further information, please contact:

SAS press office, +46 8 797 2944

Michel Fischer, VP Investor Relations, +46 70 997 0673

SAS, Scandinavia's leading airline, carries more than 30 million passengers annually to, from and within Scandinavia. The airline connects three main hubs - Copenhagen, Oslo and Stockholm - with 125 destinations in Europe, the US and Asia. Spurred by a Scandinavian heritage and sustainable values, SAS will reduce total carbon emissions by 25% and operate with biofuel equivalent to equal the total consumption of fuel used to operate all domestic SAS flights, by 2030. In addition to airline operations, SAS offers ground handling services, technical maintenance and air cargo services. SAS is a founding member of Star Alliance™ and together with partner airlines offers almost 19,000 daily flights to more than 1,300 destinations around the world. Learn more at <https://www.sasgroup.net>

This is information that SAS AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication by Michel Fischer at 11:00 CET on 8 August 2019.