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A STAR ALLIANCE MEMBER

## SAS traffic figures August 2016

- Scheduled traffic (RPK) increased 12% and the capacity (ASK) was up 11%.
- The scheduled load factor improved by 0.7 p.u. versus last year to 81.2%.
- SAS carried 2.5 million scheduled passengers in August, up 4% vs. last year.
- The preliminary currency adjusted yield and PASK were down 7% and 6% in August 2016. The nominal yield and PASK were down 8% and 7% in August 2016.

### Market development

The demand for long haul traffic, European leisure routes and domestic routes continues to grow. At the same time, the overall Scandinavian market capacity has increased resulting in intensive competition. The intensive competition combined with lower jet fuel prices have put pressure on the yield that has declined more than anticipated in 2016.

SAS is increasing its intercontinental capacity by about 25% during fiscal year 2015/2016 through new routes and frequencies. Overall, this has resulted in a longer average stage length with subsequent effect on the yield/PASK and will contribute to an expected scheduled capacity growth of 10% during 2015/2016. The total number of flights is at the same time expected to increase by about 1%.

In 2016/2017, SAS plans to increase capacity (ASK), primarily as a result of the full-year effect of the investment in the intercontinental routes that was started in 2015/2016, increased capacity on leisure routes and the fact that the Airbus A320neo is larger than the aircraft it will be replacing. The total increase will be lower than in 2015/2016.

### SAS scheduled traffic development in August

SAS increased its scheduled capacity in August by 11% and the traffic grew 12%. The overall load factor increased by 0.7 p.u. to 81.2% during the month. The higher load factor was driven by improvements within SAS long haul and domestic networks.

SAS intercontinental traffic increased 26.7% and the capacity was up 25.6%. The growth was driven by the new routes to Hong Kong, Los Angeles and Boston as well as more frequencies to Shanghai and New York.

SAS Europe/Intrascandinavian routes grew by 3.2%. The growth was strong on leisure oriented routes where traffic grew by more than 10%. On domestic routes, the capacity was increased by 0.3% and the traffic was up by 5.1% following positive developments in all three Scandinavian domestic markets.

### Product and news update

- SAS will upgrade its short haul fleet of Airbus and Boeing aircraft and install state-of-the-art wifi suitable for both work and entertainment onboard.
- All SAS long haul aircraft are now upgraded with the new cabin.
- The new route to Miami will open at the end of September.

SAS scheduled traffic	Aug 16	Change	Nov-Aug 16	Change
ASK	4 007	11.0%	36 663	10.3%
RPK	3 255	12.0%	27 022	9.5%
Passenger load factor	81.2%	+0.7 p u	73.7%	-0.5 p u
No. of passengers (Mill.)	2.456	4.0%	22.402	2.9%

Geographical development, schedule	Aug 16 vs. Aug 15		Nov 15 - Aug 16 vs. Nov 14 - Aug 15	
	RPK	ASK	RPK	ASK
Intercontinental	26.7%	25.6%	24.4%	27.9%
Europe/Intrascandinavia	3.2%	5.3%	2.1%	3.3%
Domestic	5.1%	0.3%	2.2%	0.8%

SAS charter traffic	Aug 16	Change	Nov-Aug 16	Change
ASK	525	-2.5%	2 910	5.3%
RPK	499	-1.7%	2 720	4.6%
Passenger load factor	95.1%	+0.7 p u	93.5%	-0.7 p u
No. of passengers (Mill.)	0.196	1.2%	1.004	7.7%

SAS total traffic	Aug 16	Change	Nov-Aug 16	Change
ASK	4 532	9.2%	39 573	9.9%
RPK	3 754	9.9%	29 743	9.0%
Passenger load factor	82.8%	+0.5 p u	75.2%	-0.6 p u
No. of passengers (Mill.)	2.652	3.8%	23.406	3.1%

Preliminary yield and PASK	August 2016	Nominal change	FX adjusted change
Yield, SEK	0,82	-8%	-7%
PASK, SEK	0,67	-7%	-6%

	August 2016
Punctuality (arrival 15 min)	86.2%
Regularity	99.5%

### 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)