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A STAR ALLIANCE MEMBER

SAS traffic figures May 2017

- Scheduled traffic (RPK) increased 8.0% and the capacity (ASK) was up 7.2%.
- The load factor increased by 0.5 p.u. versus last year to 74.0%.
- Scheduled number of passengers increased by 3.3% to a record of 2.6 million passengers for May.
- The preliminary currency adjusted yield was down 3% and the PASK was down 2% in May 2017 vs. last year. The nominal yield was unchanged and the nominal PASK increased 1% vs. last year.

Market development

Although the demand is growing, the operating environment is challenging, with the yield at historically low levels. In addition, jet fuel prices have increased versus last year and the USD is at unfavorable levels. During May, the demand has continued to develop in line with previous months with strongest growth on intercontinental and European leisure routes.

In fiscal year 2016/2017, SAS's total capacity growth (ASK) will amount to 6-8%. The growth will primarily be driven by a full-year effect from the new intercontinental routes that commenced during 2015/2016, increased production on European leisure routes and the fact that the Airbus A320neo is larger than the aircraft it will replace. The number of flights is expected to increase by about 2%.

SAS scheduled traffic development in May

SAS increased its scheduled capacity in May by 7.2% and the traffic grew by 8.0%, resulting in an increased load factor by 0.5 p.u. to 74.0%.

SAS intercontinental traffic increased 9.8% and the capacity was up 9.6%. The growth is driven by a year-to-year affect from the added capacity on one route between Scandinavia and Miami compared to last year. On the existing network, the development was strongest on Asian routes.

The traffic on SAS's European/Intrascandinavian routes increased by 7.5%. This was driven by a more than 10% growth on SAS's leisure routes and positive development between Scandinavia and more business oriented European cities.

On SAS's domestic routes, the capacity was increased by 5.2% and the traffic was up by 4.8%. The traffic had a positive development in Norway and Sweden and grew strongly on Danish domestic routes due to the new route to the Faroe Islands.

Product and news update

- SAS launched New Nordics in May, a new and innovative food concept on domestic, Scandinavian and European flights.
- SAS received the award as the 'Best domestic transport' and the 'Best airline international' at the Business Travel Awards, as well as the "Best airline Europe" and "Best Domestic Transport" at the Grand Travel Award in Sweden.

SAS scheduled traffic	May 17	Change	Nov-May 17	Change
ASK (Mill.)	4 268	7.2%	26 671	9.2%
RPK (Mill.)	3 157	8.0%	19 180	14.3%
Passenger load factor	74.0%	+0.5 p u	71.9%	+3.2 p u
No. of passengers (Mill.)	2.571	3.3%	15.803	6.2%

Geographical Development, schedule	May 17 vs. May 16		Nov 16-May 17 vs. Nov 15-May 16	
	RPK	ASK	RPK	ASK
Intercontinental	9.8%	9.6%	21.6%	16.8%
Europe/Intrascandinavia	7.5%	6.0%	12.3%	5.8%
Domestic	4.8%	5.2%	4.6%	3.2%

SAS charter traffic	May 17	Change	Nov-May 17	Change
ASK (Mill.)	317	-0.9%	1 327	10.2%
RPK (Mill.)	299	2.0%	1 241	11.4%
Passenger load factor	94.2%	+2.7 p u	93.5%	+1.0 p u
No. of passengers (Mill.)	0.114	2.1%	0.412	8.8%

SAS total traffic	May 17	Change	Nov-May 17	Change
ASK (Mill.)	4 585	6.6%	27 998	9.2%
RPK (Mill.)	3 456	7.4%	20 421	14.1%
Passenger load factor	75.4%	+0.6 p u	72.9%	+3.1 p u
No. of passengers (Mill.)	2.686	3.3%	16.215	6.2%

Preliminary yield and PASK	May 2017	Nominal change	FX adjusted change
Yield, SEK	0.92	0%	-3%
PASK, SEK	0.68	+1%	-2%

	May 2017
Punctuality (arrival 15 min)	87.9%
Regularity	99.0%

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)