

SAS Group's January traffic figures

- SAS Group's traffic decreased by 14.8 % during January and seat capacity was down 9.8% vs 2008.
- SAS Group carried 1.7 million passengers in January, down 17.5% vs 2008.
- Total passenger load factor in January was down by 3.6 p.u. to 60.7%.

Group market trends and yield development

Yield for Scandinavian Airlines in December was up by 5%, in line with earlier indicated. For January 2009, the change in yield is also expected to be positive versus last year. In light of the new weakening demand, capacity has been reduced by approximately 10% in January.

The market is characterized by lower demand due to weaker macroeconomic development in Scandinavia and worldwide. The challenges within the credit market will most likely result in an even more difficult macroeconomic environment in SAS Group's core markets. The SAS Group is currently implementing a new strategic approach – Core SAS - to secure a profitable SAS. The strategy include cost initiatives totaling SEK 4.0 billion. Core SAS constitutes of five pillars

- Focus on the Nordic home market
- Focus on business travelers and strengthen commercial offering
- Improved cost base
- Streamlined organization and customer oriented culture
- Strengthened capital structure

SAS Scandinavian Airlines

- Total number of passengers reached 1.5 million during 2008, a decrease by 18.6%.
- Traffic decreased by 15.3% in January

Scandinavian Airlines International's total intercontinental traffic decreased by 10.1% in January vs last year and capacity was up 3.3 % Traffic on Asian routes was down 5% and USA routes was down 15% . The total passenger load factor was 71.0%, down 10.5 p.u.

Scandinavian Airlines Danmark decreased its capacity with 17.4 % and the total traffic decreased 16.2% in January. On European routes, the capacity was reduced with 16.8% and traffic was down 15.1%. The total load factor was 56.4%, down 0.8 p.u.

Scandinavian Airlines Norge's capacity decreased by 10.8 % and traffic was down by 19.9%. Total load factor was 53.4%, down by 6.0 p.u.

Scandinavian Airlines Sverige's capacity decreased by 19.8%. The total traffic was down 18.7% resulting in a 0.8 p.u. higher total passenger load factor of 60.5% in January.

Punctuality (January)

Within 15 minutes 88.3% of the flights departed on time and the regularity was 99.1%.

Internet bookings (December)

The proportion of Internet bookings was 39,7% (39.4%) in December 2008

| SAS Group | Jan 09 | Change | Jan-Jan 09 | Change |
|---------------------------|--------|----------|------------|----------|
| ASK (Mill.) | 2 841 | -9,8% | 2 841 | -9,8% |
| RPK (Mill.) | 1 724 | -14,8% | 1 724 | -14,8% |
| Passenger load factor | 60,7% | -3,6 p u | 60,7% | -3,6 p u |
| No. of passengers (Mill.) | 1,730 | -17,5% | 1,730 | -17,5% |

p u = percentage units



| Summary of the airlines | Jan 2009 vs. Jan 2008 | | | |
|---------------------------|-----------------------|----------------|-------------|-----------------------|
| | Traffic (RPK) | Capacity (ASK) | Load factor | Change of load factor |
| SAS Group | -14,8% | -9,8% | 60,7% | -3,6 p u |
| SAS Scandinavian Airlines | -15,3% | -10,1% | 61,3% | -3,8 p u |
| Widerøe | -2,0% | 8,9% | 49,3% | -5,5 p u |
| Blue1 | -11,2% | -14,8% | 56,7% | +2,2 p u |

| SAS Scandinavian Airlines | Jan 09 | Change | Jan-Jan 09 | Change |
|---------------------------|--------|----------|------------|----------|
| ASK (Mill.) | 2 617 | -10,1 % | 2 617 | -10,1 % |
| RPK (Mill.) | 1 604 | -15,3 % | 1 604 | -15,3 % |
| Passenger load factor | 61,3% | -3,8 p u | 61,3% | -3,8 p u |
| Passengers (Mill.) | 1,491 | -18,6 % | 1,491 | -18,6 % |

| Route area (change): | Jan 09 vs Jan 08 | Jan-Jan 09 vs. Jan-Jan 08 | | |
|----------------------|------------------|---------------------------|---------------|----------------|
| | Traffic (RPK) | Capacity (ASK) | Traffic (RPK) | Capacity (ASK) |
| Intercontinental | -10,1% | 3,3% | -10,1% | 3,3% |
| Europe | -15,5% | -14,0% | -15,5% | -14,0% |
| Intrascandinavian | -13,5% | -10,5% | -13,5% | -10,5% |
| Denmark | -12,2% | -7,8% | -12,2% | -7,8% |
| Norway | -25,1% | -18,3% | -25,1% | -18,3% |
| Sweden | -24,0% | -26,1% | -24,0% | -26,1% |

| Scandinavian Airlines Danmark | Jan 09 | Change | Jan-Jan 09 | Change |
|-------------------------------|--------|----------|------------|----------|
| ASK (Mill.) | 586 | -17,4 % | 586 | -17,4 % |
| RPK (Mill.) | 330 | -16,2 % | 330 | -16,2 % |
| Passenger load factor | 56,4% | +0,8 p u | 56,4% | +0,8 p u |
| Passengers (000) | 461,0 | -18,1 % | 461,0 | -18,1 % |

| Scandinavian Airlines Norge | Jan 09 | Change | Jan-Jan 09 | Change |
|-----------------------------|--------|----------|------------|----------|
| ASK (Mill.) | 681 | -10,8 % | 681 | -10,8 % |
| RPK (Mill.) | 364 | -19,9 % | 364 | -19,9 % |
| Passenger load factor | 53,4% | -6,0 p u | 53,4% | -6,0 p u |
| Passengers (000) | 584,2 | -18,7 % | 584,2 | -18,7 % |

| Scandinavian Airlines Sverige | Jan 09 | Change | Jan-Jan 09 | Change |
|-------------------------------|--------|----------|------------|----------|
| ASK (Mill.) | 467 | -19,8 % | 467 | -19,8 % |
| RPK (Mill.) | 283 | -18,7 % | 283 | -18,7 % |
| Passenger load factor | 60,5% | +0,8 p u | 60,5% | +0,8 p u |
| Passengers (000) | 358,6 | -21,0 % | 358,6 | -21,0 % |

SAS Individually Branded Airlines

Widerøe's traffic development

Widerøe carried a total of 144.000 passengers in January down by 5.2% vs last year. The capacity increased with 8.9% following last year's grounding of the company's Q400 fleet. At the same time the traffic decreased with 2%, resulting in a 5,5 p.u lower overall load factor.

Blue 1's traffic development

The total number of passengers was 95.000 in January, down by 16,4 % compared with last year. The total traffic decreased by 11.2% vs last year. The overall passenger load factor was 56.7% in January which represents an increase of 2.2 p.u. vs last year.



| Widerøe's | Jan 09 | Change | Jan-Jan 09 | Change |
|--------------------------------|--------|----------|------------|----------|
| ASK (Mill.) | 90 | 8,9 % | 90 | 8,9 % |
| RPK (Mill.) | 44 | -2,0 % | 44 | -2,0 % |
| Passenger load factor | 49,3% | -5,5 p u | 49,3% | -5,5 p u |
| Total no. of passengers (Mill) | 0,144 | -5,2 % | 0,144 | -5,2 % |



| Blue1 | Jan 09 | Change | Jan-Jan 09 | Change |
|--------------------------------|--------|----------|------------|----------|
| ASK (Mill.) | 133 | -14,8 % | 133 | -14,8 % |
| RPK (Mill.) | 76 | -11,2 % | 76 | -11,2 % |
| Passenger load factor | 56,7% | +2,2 p u | 56,7% | +2,2 p u |
| Total no. of passengers (Mill) | 0,095 | -16,4 % | 0,095 | -16,4 % |

SAS Group APPENDIX – Traffic, capacity, passenger load factors and number of passengers per route area.

| INTERCONTINENTAL ROUTES | <i>Jan 09</i> | <i>Jan 08</i> | <i>CHANGE</i> | <i>Jan-Jan 09</i> | <i>Jan-Jan 08</i> | <i>CHANGE</i> |
|----------------------------------|---------------|---------------|---------------|-------------------|-------------------|---------------|
| ASK (Mill.) | 883 | 855 | 3,3% | 883 | 855 | +3,3% |
| RPK (Mill.) | 627 | 697 | -10,1% | 627 | 697 | -10,1% |
| Passenger load factor | 71,0% | 81,5% | -10,5 p u | 71,0% | 81,5% | -10,5 p u |
| Total no. of passengers (000) | 87 | 98 | -10,6% | 87 | 98 | -10,6% |
| EUROPEAN ROUTES | <i>Jan 09</i> | <i>Jan 08</i> | <i>CHANGE</i> | <i>Jan-Jan 09</i> | <i>Jan-Jan 08</i> | <i>CHANGE</i> |
| ASK (Mill.) | 1 140 | 1 323 | -13,9% | 1 140 | 1 323 | -13,9% |
| RPK (Mill.) | 645 | 759 | -15,0% | 645 | 759 | -15,0% |
| Passenger load factor | 56,6% | 57,4% | -0,7 p u | 56,6% | 57,4% | -0,7 p u |
| Total no. of passengers (000) | 624 | 745 | -16,2% | 624 | 745 | -16,2% |
| INTRA-SCANDINAVIAN ROUTES | <i>Jan 09</i> | <i>Jan 08</i> | <i>CHANGE</i> | <i>Jan-Jan 09</i> | <i>Jan-Jan 08</i> | <i>CHANGE</i> |
| ASK (Mill.) | 223 | 248 | -9,8% | 223 | 248 | -9,8% |
| RPK (Mill.) | 115 | 132 | -12,9% | 115 | 132 | -12,9% |
| Passenger load factor | 51,6% | 53,4% | -1,8 p u | 51,6% | 53,4% | -1,8 p u |
| Total no. of passengers (000) | 233 | 273 | -14,8% | 233 | 273 | -14,8% |
| DANISH DOMESTIC ROUTES | <i>Jan 09</i> | <i>Jan 08</i> | <i>CHANGE</i> | <i>Jan-Jan 09</i> | <i>Jan-Jan 08</i> | <i>CHANGE</i> |
| ASK (Mill.) | 22 | 24 | -7,8% | 22 | 24 | -7,8% |
| RPK (Mill.) | 12 | 13 | -12,2% | 12 | 13 | -12,2% |
| Passenger load factor | 52,6% | 55,2% | -2,6 p u | 52,6% | 55,2% | -2,6 p u |
| Total no. of passengers (000) | 55 | 64 | -13,3% | 55 | 64 | -13,3% |
| NORWEGIAN DOMESTIC ROUTES | <i>Jan 09</i> | <i>Jan 08</i> | <i>CHANGE</i> | <i>Jan-Jan 09</i> | <i>Jan-Jan 08</i> | <i>CHANGE</i> |
| ASK (Mill.) | 428 | 505 | -15,2% | 428 | 505 | -15,2% |
| RPK (Mill.) | 232 | 300 | -22,6% | 232 | 300 | -22,6% |
| Passenger load factor | 54,2% | 59,4% | -5,2 p u | 54,2% | 59,4% | -5,2 p u |
| Total no. of passengers (000) | 550 | 676 | -18,6% | 550 | 676 | -18,6% |
| SWEDISH DOMESTIC ROUTES | <i>Jan 09</i> | <i>Jan 08</i> | <i>CHANGE</i> | <i>Jan-Jan 09</i> | <i>Jan-Jan 08</i> | <i>CHANGE</i> |
| ASK (Mill.) | 144 | 195 | -26,1% | 144 | 195 | -26,1% |
| RPK (Mill.) | 93 | 122 | -24,0% | 93 | 122 | -24,0% |
| Passenger load factor | 64,3% | 62,6% | +1,7 p u | 64,3% | 62,6% | +1,7 p u |
| Total no. of passengers (000) | 180 | 242 | -25,6% | 180 | 242 | -25,6% |