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A STAR ALLIANCE MEMBER

SAS traffic figures August 2014

- SAS carried a total of 2.6 million passengers in August, up 9.1%.
- The total traffic (RPK) increased by 6.3%.
- The total capacity (ASK) was up by 3.2%.
- The total load factor increased by 2.4 p.u. to 82.9%.

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 August 2014, SAS reports its highest August load factor ever.

In July, SAS' yield and PASK were down 10.7% and 8.6% respectively and currency adjusted down 11.8% and 9.8%, both negatively affected by a revaluation in July 2013 of EuroBonus' liability of MSEK 100. Adjusted for this item, the currency adjusted yield and PASK were down 8.3% and 6.2% respectively. In August 2014 the change in PASK vs. last year is expected to be negative, but not as negative as in July 2014.

SAS scheduled traffic development in August

During the summer months, SAS opened 35 new mostly seasonal routes. These contributed to a positive traffic development in August and a scheduled passenger growth of 9.2%.

SAS intercontinental routes developed as expected with a load factor above 90% and traffic growth of 2.1%, primarily driven by a positive development on the USA routes. Due to the launch of new leisure routes, SAS European/Intrascandinavian traffic grew strongly by 10.1% combined with significantly higher load factors.

Domestic routes grew 3.9%. The growth was strongest in the Norwegian and Danish domestic markets.

SAS total traffic (schedule and charter)	Aug 14	Change	Nov-Aug 14	Change
ASK (Mill.)	4 222	3,2%	36 915	4,6%
RPK (Mill.)	3 501	6,3%	28 250	5,9%
Passenger load factor	82,9%	+2,4 p u	76,5%	+0,9 p u
No. of passengers (Mill.)	2,575	9,1%	22,995	5,9%

SAS scheduled traffic	Aug 14	Change	Nov-Aug 14	Change
ASK (Mill.)	3 620	2,6%	33 365	4,6%
RPK (Mill.)	2 938	6,1%	24 936	6,1%
Passenger load factor	81,2%	+2,7 p u	74,7%	+1,1 p u
No. of passengers (Mill.)	2,360	9,2%	21,850	5,9%

Geographical development, schedule	Aug 14 vs Aug 13		Nov-Aug 14 vs. Nov-Aug 13	
	RPK	ASK	RPK	ASK
Intercontinental	2,1%	3,0%	3,4%	4,1%
Europe/Intrascandinavia	10,1%	2,4%	9,6%	5,1%
Domestic	3,9%	2,3%	2,1%	3,9%

SAS charter traffic	Aug 14	Change	Nov-Aug 14	Change
ASK (Mill.)	602	7,4%	3 550	4,9%
RPK (Mill.)	563	7,4%	3 314	4,0%
Passenger load factor	93,5%	-0,0 p u	93,3%	-0,8 p u
No. of passengers (Mill.)	0,215	8,3%	1,145	5,9%

Yield, PASK and punctuality	July 2014	Change
Yield (change is currency adjusted), SEK	0.73	-11.8%
PASK (change is currency adjusted), SEK	0.63	-9.8%

	August 2014
Punctuality (arrival 15 min)	89.8%
Regularity	99.4%

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)