

SAS Group November traffic figures

- SAS Group carried 3.3 million passengers in November, up 1.0% vs 2006.
- Total load factor was down 0.9 p.u. to 65.4%.
- SAS Group's traffic increased by 3.1% in November and seat capacity was up by 4.5% vs 2006.

Group market trends and yield development

SAS Group carried 3.3 million passengers in November, up for the 32nd consecutive month. On a 12 months basis the Group has carried more than 41 million passengers. The Dash 8 Q400 was during November successively replaced by leased in aircraft with larger seat capacity, which had a negative impact on the Group's load factor and particularly in Denmark and Sweden.

Yield for Scandinavian Airlines in October was up 4.5%, which was somewhat higher than earlier indicated. The yield is positively affected by good capacity control, active yield management and positive effects from the new commercial initiatives. For November 2007 the yield is expected to be in line with last year.

The market is characterized by good demand and passenger growth. The yield environment continues to be favorable and is also affected by higher fuel prices. There are still uncertainties regarding the strength of future growth as well as the competitive situation and the record high jet fuel prices.

Intercontinental traffic decreased 0.5% in November, but the load factor was up 2.8 p.u. SAS Group European traffic increased by 5.8% with a slightly lower load factor. airBaltic's traffic increased by strong 55.7% and with significantly improved load factor. Spanair grew by 6.2%. Widerøe's traffic decreased by 1.8%, but with improved load factor. Blue1's traffic decreased by 13.5%.

SAS Scandinavian Airlines

- Traffic increased by 0.4%, but load factor was down by 1.7 p.u. to 68.8%
- The load factor was improved in Norway and on intercontinental routes.
- Total seat capacity was increased by 2.8%.

Scandinavian Airlines International

Total intercontinental capacity was down 3.8% but traffic was only down 0.5%. On Asian routes traffic increased by 2% as capacity to a greater degree is adjusted to the seasonal variations in demand. The total load factor was up 2.8 p.u.

Scandinavian Airlines Danmark's capacity was up 3.8% due to leased in aircraft with larger seat capacity to replace the Q400. On European routes traffic decreased 5.7%. Total traffic was down 6.3% and load factor decreased to 60.5%.

Scandinavian Airlines Norge's capacity was up by 1% and traffic increased 3.8%. Traffic was particularly strong on European routes and increased by 5.3% in combination with improved load factor. Total load factor was up by 1.8 p.u. to 65.2%

Scandinavian Airlines Sverige's capacity was up by 15% due to new European routes and larger leased in capacity to replace the Q400. The traffic increase by 5.2% was not enough to absorb the capacity resulting in a lower load factor.

Punctuality (November 2007)

Within 15 minutes 79.6% of the flights departed on time. The regularity was 98.3%. The punctuality and regularity are affected by the grounding of the Q400 fleet.

Internet bookings (October 2007)

The proportion of Internet bookings was 33.4% in October 2007.

| SAS Group | Nov 07 | Change | Jan-Nov 07 | Change |
|---------------------------|--------|----------|------------|----------|
| ASK (Mill.) | 4 831 | 4,5% | 53 441 | 4,9% |
| RPK (Mill.) | 3 159 | 3,1% | 38 343 | 4,7% |
| Passenger load factor | 65,4% | -0,9 p u | 71,7% | -0,2 p u |
| No. of passengers (Mill.) | 3,348 | 1,0% | 38,369 | 5,6% |



| Summary of the airlines | November 2007 vs. November 2006 | | | |
|---------------------------|---------------------------------|----------------|-------------|-----------------------|
| | Traffic (RPK) | Capacity (ASK) | Load factor | Change of load factor |
| SAS Group | 3,1% | 4,5% | 65,4% | -0,9 p u |
| SAS Scandinavian Airlines | 0,4% | 2,8% | 68,8% | -1,7 p u |
| Spanair | 6,2% | 5,5% | 59,2% | +0,4 p u |
| Widerøe | -1,8% | -7,8% | 61,9% | +3,8 p u |
| Blue1 | -13,5% | -10,4% | 58,4% | -2,1 p u |
| airBaltic | 55,7% | 40,8% | 58,0% | +5,6 p u |

| SAS Scandinavian Airlines | Nov 07 | Change | Jan-Nov 07 | Change |
|---------------------------|--------|----------|------------|----------|
| ASK (Mill.) | 3 151 | 2,8 % | 34 239 | -0,6 % |
| RPK (Mill.) | 2 167 | 0,4 % | 25 492 | -0,9 % |
| Passenger load factor | 68,8% | -1,7 p u | 74,5% | -0,2 p u |
| Passengers (Mill.) | 2,134 | -1,2 % | 23,703 | 1,3 % |

| Route area (change): | Nov 07 vs. Nov 06 | | Jan-Nov 07 vs. Jan-Nov 06 | |
|----------------------|-------------------|----------------|---------------------------|----------------|
| | Traffic (RPK) | Capacity (ASK) | Traffic (RPK) | Capacity (ASK) |
| Intercontinental | -0,5% | -3,8% | -6,2% | -6,2% |
| Europe | 1,3% | 6,7% | 1,4% | 2,8% |
| Intrascandinavian | -3,2% | 5,0% | 2,1% | 1,3% |
| Denmark | -3,9% | 16,3% | 9,3% | 23,9% |
| Norway | 2,8% | 1,1% | 3,8% | 1,2% |
| Sweden | -1,1% | 11,9% | 2,2% | -0,5% |

| Scandinavian Airlines Danmark | Nov 07 | Change | Jan-Nov 07 | Change |
|-------------------------------|--------|----------|------------|----------|
| ASK (Mill.) | 732 | 3,8 % | 7 884 | 1,4 % |
| RPK (Mill.) | 443 | -6,3 % | 5 562 | -1,3 % |
| Passenger load factor | 60,5% | -6,5 p u | 70,6% | -1,9 p u |
| Passengers (000) | 631,8 | -6,8 % | 7 587,0 | -1,5 % |

| Scandinavian Airlines Norge | Nov 07 | Change | Jan-Nov 07 | Change |
|-----------------------------|--------|----------|------------|----------|
| ASK (Mill.) | 821 | 1,0 % | 9 214 | -1,0 % |
| RPK (Mill.) | 535 | 3,8 % | 6 438 | 0,0 % |
| Passenger load factor | 65,2% | +1,8 p u | 69,9% | +0,7 p u |
| Passengers (000) | 828,3 | 2,4 % | 9 092,5 | 1,9 % |

| Scandinavian Airlines Sverige | Nov 07 | Change | Jan-Nov 07 | Change |
|-------------------------------|--------|----------|------------|----------|
| ASK (Mill.) | 675 | 15,0 % | 6 383 | 8,2 % |
| RPK (Mill.) | 431 | 5,2 % | 4 545 | 10,3 % |
| Passenger load factor | 63,8% | -6,0 p u | 71,2% | +1,3 p u |
| Passengers (000) | 567,8 | -0,1 % | 5 778,6 | 5,9 % |

SAS Individually Branded Airlines

Spanair traffic development

In November Spanair carried 721.000 passenger up 1.3% vs last year. The capacity increased by 5.5% and the load factor increased 0.4 p.u. vs last year and reached 59.2%.

Domestic capacity increased by 5.0% due to new routes introduced during the summer. The load factor increased by 0,2 p.u. due to capacity adjustments counteracting the fierce competition. Total numbers of passengers on domestic routes was 635.000, a decrease of 0,2% vs last year.

International capacity increased by 7,2% as a result of earlier expansion. The load factor increased by 1,3 p.u. due to positive market development and new revenue management system. Total numbers of passengers on the international routes increased by 14,3% vs last year.

Widerøe's traffic development

Widerøe carried 173.000 passengers in November, up 1,2% vs last year despite the grounding of Q400 and a reduction of 7,8% in capacity. The overall load factor was up by 3,8 p.u. to 61,9%. The positive development is a result by yield management, production adjustments and marketing campaigns.

Blue 1's traffic development

Total capacity in November was decreased by 10.4% vs to last year. On domestic routes capacity was increased compared to last year due to MD90 operation on two new routes. On international routes capacity decreased compared to last year due to frequency adjustments based on roundtrip management activities.

The total traffic in November decreased more than the (ASK) capacity resulting in a decreased load factor. Domestic load factor decreased as a result of tighter price steering policy together with the increased capacity. On European routes the load factor increased by 1,5 p.u. vs last year.

During the period of January-November 2007 traffic has increased slightly more than the capacity and the load factor has improved by 0,6 p.u.

airBaltic traffic development

airBaltic's total number of passengers in November 2007 increased by 52.8% compared to last year, RPK increased by 55.7% and ASK by 40.8%. Passenger load factor increased by 5.6 p.u to 58.0%.

Riga base number of passengers increased by 53.6%, ASK by 37.7% and RPK by 53.6%. Passenger load factor increased by 6.0 p.u to 58.8%.

Vilnius base number of passengers increased by 50.8% compared to last year and ASK by 48.5%, RPK increased by 60.9% and the load factor was 55.9% - up by 4.3 p.u.



| Spanair (scheduled) | Nov 07 | Change | Jan-Nov 07 | Change |
|--------------------------------|-------------------|----------------|----------------------------|----------------|
| ASK (Mill) | 1 103 | 5,5 % | 12 877 | 15,0 % |
| RPK (Mill) | 653 | 6,2 % | 8 780 | 15,8 % |
| Passenger load factor | 59,2% | +0,4 p.u | 68,2% | +0,5 p.u |
| Total no. of passengers (Mill) | 0,721 | 1,3 % | 9,303 | 14,4 % |
| Route area (change): | Nov 07 vs. Nov 06 | | Jan-Nov 07 vs. Jan-Nov 06. | |
| | Traffic (RPK) | Capacity (ASK) | Traffic (RPK) | Capacity (ASK) |
| Spanish domestic | 5,3% | 5,0% | 14,2% | 13,2% |
| European Routes | 9,5% | 7,2% | 20,8% | 20,6% |



| Widerøe | Nov 07 | Change | Jan-Nov 07 | Change |
|--------------------------------|--------|----------|------------|----------|
| ASK (Mill.) | 84 | -7,8 % | 946 | -4,5 % |
| RPK (Mill.) | 52 | -1,8 % | 570 | 1,0 % |
| Passenger load factor | 61,9% | +3,8 p.u | 60,3% | +3,3 p.u |
| Total no. of passengers (Mill) | 0,173 | 1,2 % | 1,825 | 2,5 % |



| Blue1 | Nov 07 | Change | Jan-Nov 07 | Change |
|--------------------------------|--------|----------|------------|----------|
| ASK (Mill.) | 180 | -10,4 % | 2 014 | 1,5 % |
| RPK (Mill.) | 105 | -13,5 % | 1 354 | 2,3 % |
| Passenger load factor | 58,4% | -2,1 p.u | 67,2% | +0,6 p.u |
| Total no. of passengers (Mill) | 0,153 | -7,6 % | 1,679 | -2,0 % |



| airBaltic | Nov 07 | Change | Jan-Nov 07 | Change |
|--------------------------------|--------|----------|------------|----------|
| ASK (Mill.) | 313 | 40,8 % | 3 366 | 45,9 % |
| RPK (Mill.) | 182 | 55,7 % | 2 147 | 51,7 % |
| Passenger load factor | 58,0% | +5,6 p.u | 63,8% | +2,4 p.u |
| Total no. of passengers (Mill) | 0,168 | 52,8 % | 1,859 | 41,0 % |

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

| INTERCONTINENTAL ROUTES | Nov 07 | Nov 06 | CHANGE | Jan-Nov 07 | Jan-Nov 06 | CHANGE |
|----------------------------------|---------------|---------------|---------------|-------------------|-------------------|---------------|
| ASK (Mill.) | 924 | 960 | -3,8% | 10 758 | 11 470 | -6,2% |
| RPK (Mill.) | 758 | 762 | -0,5% | 8 947 | 9 535 | -6,2% |
| Passenger load factor | 82,1% | 79,3% | +2,8 p u | 83,2% | 83,1% | +0,0 p u |
| Total no. of passengers (000) | 106 | 103 | 2,5% | 1 245 | 1 316 | -5,4% |
| EUROPEAN ROUTES | Nov 07 | Nov 06 | CHANGE | Jan-Nov 07 | Jan-Nov 06 | CHANGE |
| ASK (Mill.) | 2 855 | 2 653 | 7,6% | 32 090 | 28 958 | 10,8% |
| RPK (Mill.) | 1 740 | 1 644 | 5,8% | 22 173 | 20 074 | 10,5% |
| Passenger load factor | 60,9% | 62,0% | -1,0 p u | 69,1% | 69,3% | -0,2 p u |
| Total no. of passengers (000) | 1 758 | 1 722 | 2,1% | 21 580 | 19 809 | 8,9% |
| INTRA-SCANDINAVIAN ROUTES | Nov 07 | Nov 06 | CHANGE | Jan-Nov 07 | Jan-Nov 06 | CHANGE |
| ASK (Mill.) | 255 | 248 | 2,8% | 2 541 | 2 549 | -0,3% |
| RPK (Mill.) | 153 | 159 | -4,2% | 1 703 | 1 685 | 1,1% |
| Passenger load factor | 59,9% | 64,4% | -4,4 p u | 67,0% | 66,1% | +0,9 p u |
| Total no. of passengers (000) | 316 | 331 | -4,5% | 3 495 | 3 465 | 0,9% |
| DANISH DOMESTIC ROUTES | Nov 07 | Nov 06 | CHANGE | Jan-Nov 07 | Jan-Nov 06 | CHANGE |
| ASK (Mill.) | 26 | 22 | 16,3% | 261 | 211 | 23,9% |
| RPK (Mill.) | 15 | 16 | -3,9% | 170 | 155 | 9,3% |
| Passenger load factor | 58,4% | 70,7% | -12,3 p u | 65,1% | 73,8% | -8,7 p u |
| Total no. of passengers (000) | 72 | 75 | -4,1% | 718 | 750 | -4,3% |
| NORWEGIAN DOMESTIC ROUTES | Nov 07 | Nov 06 | CHANGE | Jan-Nov 07 | Jan-Nov 06 | CHANGE |
| ASK (Mill.) | 536 | 531 | 0,9% | 5 736 | 5 677 | 1,0% |
| RPK (Mill.) | 343 | 333 | 3,1% | 3 876 | 3 725 | 4,0% |
| Passenger load factor | 64,0% | 62,6% | +1,4 p u | 67,6% | 65,6% | +2,0 p u |
| Total no. of passengers (000) | 788 | 771 | 2,2% | 8 360 | 8 064 | 3,7% |
| SWEDISH DOMESTIC ROUTES | Nov 07 | Nov 06 | CHANGE | Jan-Nov 07 | Jan-Nov 06 | CHANGE |
| ASK (Mill.) | 236 | 211 | 11,9% | 2 055 | 2 065 | -0,5% |
| RPK (Mill.) | 150 | 152 | -1,1% | 1 474 | 1 443 | 2,2% |
| Passenger load factor | 63,6% | 72,0% | -8,4 p u | 71,7% | 69,9% | +1,8 p u |
| Total no. of passengers (000) | 309 | 315 | -1,8% | 2 970 | 2 945 | 0,9% |