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A STAR ALLIANCE MEMBER

SAS traffic figures July 2015

- SAS carried 2.6 million passengers totally in July.
- Scheduled traffic (RPK) was unchanged and the capacity (ASK) was reduced by 0.5%.
- The load factor increased by 0.4 p.u. to 86.9%, the highest recorded load factor in a single month for SAS.
- The currency adjusted yield and PASK were up 4.8% and 1.0% respectively in June. The nominal yield and PASK were up 7.9% and 4.0% respectively.

Market trends

Market conditions in Scandinavia have temporarily stabilized and the balance between capacity and demand has improved in comparison with 2014. However, the competition remains very intensive in certain markets.

PASK and yield development

In June 2015, SAS' currency adjusted yield and PASK were up 4.8% and 1.0% respectively, slightly higher than guided. The nominal yield and PASK were up 7.9% and 4.0% respectively. In July 2015 the change vs. last year in the currency adjusted PASK is expected to be slightly positive.

SAS scheduled traffic development in July

SAS strategy is to focus on Scandinavia's frequent travelers. During the summer months the travel pattern amongst frequent travelers changes toward more leisure oriented destinations. In response to this, SAS opened 47 seasonal routes. Demand responded particularly well to/from Denmark and Sweden and grew by 3.5% combined with higher load factors. SAS total scheduled number of passengers also grew by 0.8%.

Scheduled capacity was decreased 0.5% but traffic during July was unchanged, which resulted in a 0.4 p.u. higher load factor of 86.9%. SAS intercontinental capacity was increased by 0.6% but the traffic was down 0.9%. While SAS decreased its capacity on European/Intrascandinavian routes by 1.7%, traffic increased 0.3% in response to the seasonal route adjustments particularly on European routes. Domestic traffic was up 1% and capacity was up 3.1% primarily reflecting increased capacity on Swedish domestic routes.

Product and news update

- Avianca Brasil joined Star Alliance.
- SAS will increase winter program frequencies from Stockholm to Chicago and Copenhagen to Shanghai to daily.

SAS scheduled traffic	Jul 15	Change	Nov-Jul 15	Change
ASK (Mill.)	3 964	-0,5%	29 636	-0,4%
RPK (Mill.)	3 446	0,0%	21 775	-1,0%
Passenger load factor	86,9%	+0,4 p u	73,5%	-0,5 p u
No. of passengers (Mill.)	2,376	0,8%	19,406	-0,4%

Geographical development, schedule	July 15 vs July 14		Nov 14 - Jul 15 vs. Nov 13 - Jul 14	
	RPK	ASK	RPK	ASK
Intercontinental	-0,9%	0,6%	-3,7%	-1,8%
Europe/Intrascandinavia	0,3%	-1,7%	-0,5%	0,1%
Domestic	1,0%	3,1%	2,4%	0,7%

SAS charter traffic	Jul 15	Change	Nov-Jul 15	Change
ASK (Mill.)	593	-11,8%	2 225	-24,5%
RPK (Mill.)	577	-11,2%	2 094	-23,9%
Passenger load factor	97,4%	+0,7 p u	94,1%	+0,8 p u
No. of passengers (Mill.)	0,216	-11,2%	0,738	-20,7%

SAS total traffic (schedule and charter)	Jul 15	Change	Nov-Jul 15	Change
ASK (Mill.)	4 556	-2,1%	31 861	-2,5%
RPK (Mill.)	4 023	-1,8%	23 869	-3,6%
Passenger load factor	88,3%	+0,3 p u	74,9%	-0,8 p u
No. of passengers (Mill.)	2,592	-0,4%	20,144	-1,3%

Yield, PASK and punctuality	June 2015	Change
Yield (change is currency adjusted), SEK	1.03	+4.8%
PASK (change is currency adjusted), SEK	0.82	+1.0%

	July 2015
Punctuality (arrival 15 min)	84.0%
Regularity	99.5%

SAS' definitions:

RPK – Revenue passenger kilometers
ASK – Available passenger kilometers
Load factor – RPK/ASK
Yield – Passenger revenues/RPK (scheduled)
PASK – Passenger revenues/ASK (scheduled)