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A STAR ALLIANCE MEMBER

## SAS traffic figures June 2016

- Scheduled traffic (RPK) increased 7.9% and the capacity (ASK) was up 6%.
- The scheduled load factor improved by 1.5 p.u. versus last year to 81.5%.
- SAS carried 2.6 million scheduled passengers in June. Adjusted for the industrial action in Sweden, the number of passengers would have increased by about 0.1 million vs. last year
- The preliminary currency adjusted yield and PASK were down 6% and 5% respectively in June 2016. The nominal yield and PASK were down 9% and 8% in June 2016.

### Market development

Demand for long haul traffic, European leisure routes and domestic routes continues to grow. At the same time, the overall Scandinavian market capacity has increased about 6-7% year to date.

The intensified competition and lower jet fuel prices have put pressure on the yield that has declined more than anticipated in 2016. In June, traffic volumes were affected by industrial actions by SAS's pilots in Sweden during five days. Booking levels have stabilized after the industrial action was called off.

SAS is increasing its intercontinental capacity by about 25% during fiscal year 2015/2016 through new routes and frequencies. Overall, this has resulted in a longer average stage length with subsequent effect on the yield/PASK and will contribute to an expected scheduled capacity growth of 10% during 2015/2016. Number of flights is at the same time expected to increase by about 1%.

### SAS scheduled traffic development in June

SAS increased its scheduled capacity in June by 6.0% and the traffic was up by 7.9%. The overall load factor improved by 1.5 p.u. to 81.5% during the month. The stronger load factor was primarily driven by the performance on intercontinental routes and routes within Scandinavia.

SAS intercontinental traffic increased 33.8% and the capacity was up 31.7% resulting in a higher passenger load factor than last year. A record of more than 170,000 passengers travelled on SAS intercontinental routes during the month. The growth was driven by new routes to Hong Kong, Los Angeles and Boston as well as more frequencies on existing routes compared to last year. Capacity on the domestic routes was down 5.8% driven by the industrial action in Sweden and the traffic sequentially fell by 2.6%. Norwegian and Danish domestic routes grew in June with higher load factors than last year.

### Product and news update

- SAS introduced SAS Plus Saver on routes between Scandinavia and Europe.
- SAS opened a new Café Lounge at Ålesund airport in June.

SAS scheduled traffic	June 16	Change	Nov-June 16	Change
ASK (Mill.)	3 912	6,0%	28 343	10,4%
RPK (Mill.)	3 186	7,9%	19 965	8,9%
Passenger load factor	81,5%	+1,5 p u	70,4%	-1,0 p u
No. of passengers (Mill.)	2,582	-1,2%	17,467	2,6%

Geographical development. schedule	Jun 16 vs Jun 15		Nov 15 - Jun 16 vs. Nov 14 - Jun 15	
	RPK	ASK	RPK	ASK
Intercontinental	33,8%	31,7%	23,5%	28,5%
Europe/Intrascandinavia	-4,8%	-4,1%	1,8%	3,2%
Domestic	-2,6%	-5,8%	1,6%	1,0%

SAS charter traffic	June 16	Change	Nov-June 16	Change
ASK (Mill.)	465	6,5%	1 670	2,2%
RPK (Mill.)	421	1,0%	1 535	1,2%
Passenger load factor	90,6%	-4,9 p u	91,9%	-1,0 p u
No. of passengers (Mill.)	0,163	3,2%	0,542	3,8%

SAS total traffic (schedule and charter)	June 16	Change	Nov-June 16	Change
ASK (Mill.)	4 377	6,0%	30 013	9,9%
RPK (Mill.)	3 608	7,1%	21 500	8,3%
Passenger load factor	82,4%	+0,8 p u	71,6%	-1,0 p u
No. of passengers (Mill.)	2,745	-0,9%	18,009	2,6%

Preliminary yield and PASK	June 2016	Nominal change	FX adjusted change
Yield, SEK	0,93	-9%	-6%
PASK, SEK	0,76	-8%	-5%

	June 2016
Punctuality (arrival 15 min)	78.4%
Regularity	95.5%

### 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)