SAS traffic figures
February 2016

- Scheduled traffic (RPK) increased 11.5% and the capacity (ASK) was up by 17.8%.
- The load factor decreased by 3.6 p.u. to 63.1%.
- SAS carried 2.0 million scheduled passengers in February, up 7.4%.
- The preliminary currency adjusted yield and PASK were down 7% and 12% in February 2016. The nominal yield and PASK were also down 9% and 14% in February 2016.

Market development and commentary

Demand has been positive in Scandinavia during 2015 and in the beginning of 2016. Overall market capacity has gradually started to increase during the last months and this trend is expected to continue, primarily on international routes. Despite a very intensive competition coupled with a struggling oil industry, it is satisfactory to note a positive development within the domestic segment. Market demand for European leisure routes as well as long haul traffic continue to grow.

In response to the growing demand, SAS is increasing its intercontinental capacity by about 25% during fiscal year 2015/2016 through new routes and frequencies already announced. Also, until April 2016 larger aircraft will replace phased out Boeing 717 primarily in Sweden. Overall, this will result in a longer average stage length with subsequent effect on the yield/PASK and contribute to an expected scheduled capacity growth of 10% during 2015/2016. Excluding the intercontinental expansion, capacity growth is about 1%.

SAS scheduled traffic development in February

The traffic figures were affected by February 2016 being a leap year. SAS increased its scheduled capacity in February by 17.8%. The traffic increased by 11.5%, primarily driven by SAS growth on intercontinental routes. The overall load factor declined by 3.6 p.u. to 63.1%.

SAS intercontinental traffic increased 18.1% and the capacity was up 32.7%. The growth was driven by the new route between Stockholm and Hong Kong and more frequencies on existing routes. The added capacity and SAS new cabin interior have been well received by customers flying in SAS Business Class where traffic increased 35% Within Europe/Intrascandinavia, SAS increased capacity primarily on longer leisure routes which contributed to an overall capacity increase of 14.3%. In particular, demand continued to be strong on routes to/from Sweden. Domestic traffic was up 8.6% and capacity was increased 5.7%.

Product and news update

- SAS Go Light will be rolled out on all European routes from the end of April 2016.
- At the Swedish Grand Travel Award, SAS won the prizes for best transportation domestically, best European airline and best intercontinental airline.

SAS scheduled traffic	Feb 16	Change	Nov-Feb 16	Change
ASK (Mill.)	3 238	17,8%	12 813	13,6%
RPK (Mill.)	2 043	11,5%	8 473	10,0%
Passenger load factor	63,1%	-3,6 p u	66,1%	-2,2 p u
No. of passengers (Mill.)	1,964	7,4%	7,814	4,6%

Geographical development. schedule	Feb 16 vs Feb 15		Nov 15 - Feb 16 vs. Nov 14 - Feb 15	
	RPK	ASK	RPK	ASK
Intercontinental	18,1%	32,7%	17,2%	24,0%
Europe/Intrascandinavia	8,7%	14,3%	7,3%	11,5%
Domestic	8,6%	5,7%	4,5%	3,1%

SAS charter traffic	Feb 16	Change	Nov-Feb 16	Change
ASK (Mill.)	167	-1,2%	623	-5,6%
RPK (Mill.)	154	-0,4%	579	-4,2%
Passenger load factor	92,8%	+0,8 p u	92,9%	+1,4 p u
No. of passengers (Mill.)	0,056	-0,8%	0,183	-5,3%

SAS total traffic (schedule and charter)	Feb 16	Change	Nov-Feb 16	Change
ASK (Mill.)	3 405	16,7%	13 437	12,6%
RPK (Mill.)	2 197	10,6%	9 052	9,0%
Passenger load factor	64,5%	-3,6 p u	67,4%	-2,2 p u
No. of passengers (Mill.)	2,020	7,2%	7,997	4,3%

Preliminary yield and PASK	Feb 2016	Nominal change	FX adjusted change
Yield, SEK	0.99	-9%	-7%
PASK, SEK	0.62	-14%	-12%

	February 2016
Punctuality (arrival 15 min)	85.7%
Regularity	98.3%

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