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A STAR ALLIANCE MEMBER

SAS traffic figures February 2017

- Scheduled traffic (RPK) increased 13% and the capacity (ASK) was up 5%, despite the leap year in February 2016.
- The load factor improved by 4.8 p.u. versus last year to 67.9%.
- SAS carried 2 million scheduled passengers in February, up 2.6% vs. last year.
- The preliminary currency adjusted yield and PASK were down 8% and 1% in February 2017. The nominal yield was down 6% while the nominal PASK was up 1%.

Market development

Although the demand is growing, the operating environment is more challenging, with the yield at historically low levels. In addition, jet fuel prices have increased versus last year combined with an unfavorable USD development versus the SEK.

In fiscal year 2016/2017, SAS's total capacity growth (ASK) will amount to 6-8%. The growth will primarily be driven by a full-year effect from the new intercontinental routes that commenced during 2015/2016, increased production on European leisure routes and the fact that the Airbus A320neo is larger than the aircraft it will replace. The number of flights is expected to increase by about 2%.

SAS scheduled traffic development in February

SAS increased its scheduled capacity in February by 5.0% and the traffic grew by 13.0%. The overall load factor was up 4.8 p.u. versus last year to 67.9%. The load factor improved in all geographical areas with strongest developments on SAS's international routes.

SAS intercontinental traffic increased 31.0% and the capacity was up 18.9%. The growth was driven by the new routes to/from Los Angeles and Miami as well as larger traffic volumes on existing Asian routes.

The traffic on the European/Intrascandinavian routes increased by 6.0%. The growth continued to be particularly strong on the leisure oriented routes.

On domestic routes, the capacity was increased by 0.2% and the traffic was up by 1.4%.

Product and news update

- At the Grand Travel Award in Sweden, SAS won the prize as best airline in the categories Europe and Domestic.
- A new agreement was signed with Statoil regarding the company's domestic and international flights.

SAS scheduled traffic	Feb 17	Change	Nov-Feb 17	Change
ASK (Mill.)	3 400	5.0%	14 058	9.7%
RPK (Mill.)	2 309	13.0%	9 951	17.4%
Passenger load factor	67.9%	+4.8 p u	70.8%	+4.7 p u
No. of passengers (Mill.)	2.016	2.6%	8.392	7.4%

Geographical Development, schedule	Feb 17 vs. Feb 16		Nov 16-Feb 17 vs. Nov 15-Feb 16	
	RPK	ASK	RPK	ASK
Intercontinental	31.0%	18.9%	31.3%	21.8%
Europe/Intrascandinavia	6.0%	-2.9%	11.7%	3.3%
Domestic	1.4%	0.2%	5.1%	3.2%

SAS charter traffic	Feb 17	Change	Nov-Feb 17	Change
ASK (Mill.)	177	6.5%	674	8.2%
RPK (Mill.)	167	8.2%	628	8.6%
Passenger load factor	94.2%	+1.4 p u	93.2%	+0.4 p u
No. of passengers (Mill.)	0.059	5.3%	0.196	7.0%

SAS total traffic	Feb 17	Change	Nov-Feb 17	Change
ASK (Mill.)	3 578	5.1%	14 732	9.6%
RPK (Mill.)	2 476	12.7%	10 579	16.9%
Passenger load factor	69.2%	+4.7 p u	71.8%	+4.4 p u
No. of passengers (Mill.)	2.075	2.7%	8.587	7.4%

Preliminary yield and PASK	February 2017	Nominal change	FX adjusted change
Yield, SEK	0.93	-6%	-8%
PASK, SEK	0.63	+1%	-1%

	February 2017
Punctuality (arrival 15 min)	81.3%
Regularity	99.0%

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)