



Scandinavian Airlines

195 87 Stockholm
Telephone: +46 8-797 0000
Fax: +46 8-797 1515
www.sasgroup.net

A STAR ALLIANCE MEMBER 

SAS TRAFFIC FIGURES - February 2020

Passenger growth, unit revenues and passenger yield showed good development in February as COVID-19 had a limited impact. Due to the outbreak, SAS notes a reduced demand going forward and adjusts its route network and capacity accordingly.

Total capacity (ASK) and revenue passenger kilometers (RPK) increased by 1.4% and 0.5%, respectively, compared to last year. Currency adjusted unit revenue increased by 1.1% and passenger yield increased by 2.2%.

Following the outbreak of COVID-19, SAS suspended flights to/from Mainland China on 31 January, Northern Italy on 4 March and Hong Kong on 5 March. SAS is also adjusting other parts of network and reducing capacity on routes with lower demand.

- We have noted reduced demand due to the COVID-19 outbreak, primarily on intercontinental travel and travel to/from Northern Italy, but also in other parts of our network. We continue the close dialogue with relevant authorities and follow their recommendations. To mitigate some of the negative financial effects, SAS reduces long- and short haul network capacity on routes with low forward bookings. Given the fluid and uncertain situation, we are also pursuing a number of other initiatives to reduce costs and preserve our strong liquidity position, says Rickard Gustafson, CEO of SAS.

SAS scheduled traffic	Feb20	Change ¹	Nov19- Feb20	Change ¹
ASK (Mill.)	3 416	0.4%	14 175	0.7%
RPK (Mill.)	2 232	-0.7%	9 597	1.4%
Passenger load factor	65.3%	-0.7 p.p.	67.7%	+0.4 p.p.
No. of passengers (000)	2,035	3.4%	8,154	1.9%

Geographical development, schedule	Feb20	vs.	Feb19	Nov19-Feb20	vs.	Nov18-Feb20
	RPK		ASK	RPK		ASK
Intercontinental	-16.3%		-9.1%	-3.4%		-1.1%
Europe/Intrascandinavia	8.2%		6.0%	5.1%		1.9%
Domestic	7.5%		5.6%	2.9%		1.5%

SAS charter traffic	Feb20	Change ¹	Nov19-Feb20	Change ¹
ASK (Mill.)	215	19.7%	714	8.0%
RPK (Mill.)	196	17.6%	657	8.0%
Load factor	90.9%	-1.7 p.p.	91.9%	+0.0 p.p.
No. of passengers (000)	75	20.2%	216	11.0%

SAS total traffic (scheduled and charter)	Feb20	Change ¹	Nov19-Feb20	Change ¹
ASK (Mill.)	3 632	1.4%	14 889	1.0%
RPK (Mill.)	2 428	0.5%	10 254	1.8%
Load factor	66.8%	-0.6 p.p.	68.9%	+0.5 p.p.
No. of passengers (000)	2,110	3.9%	8,370	2.1%

¹ Change compared to same period last year, p.p. = percentage points



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Preliminary yield and PASK	Feb20	Nominal change	FX adjusted change
Yield, SEK	1.00	+3.7%	+2.2%
PASK, SEK	0.66	+2.5%	+1.1%

Punctuality (arrival 15 min)	83.0%
Regularity	97.5%
Change in total CO ₂ emissions, rolling 12 months	-3.1%
Change in CO ₂ emissions per available seat kilometer	-2.9%
Carbon offsetting of passenger related emissions	45%

Definitions:

RPK – Revenue passenger kilometers

ASK – Available seat kilometers

Load factor – RPK/ASK

Yield – Passenger revenues/RPK (scheduled)

PASK – Passenger revenues/ASK (scheduled)

Change in CO₂ emissions per available seat kilometers – SAS passenger related carbon emissions divided with total available seat kilometers (incl. non-revenue and EuroBonus), rolling 12 months

Carbon offsetting of passenger related emissions – Share of SAS passenger related carbon emissions compensated by SAS (EuroBonus members, youth tickets and SAS' staff travel)

From fiscal year 2020 we report change in CO₂ emissions in total and per Available Seat Kilometers (ASK) to align with our overall goal to reduce our total CO₂ emissions by 25% by 2030, compared to 2005.

For further information. please contact:

SAS press office. +46 8 797 2944

Michel Fischier. VP Investor Relations. +46 70 997 0673

SAS, Scandinavia's leading airline, carries 30 million passengers annually to, from and within Scandinavia. The airline connects three main hubs – Copenhagen, Oslo and Stockholm - with over 125 destinations in Europe, the US and Asia. Spurred by a Scandinavian heritage and sustainable values, SAS will reduce total carbon emissions by 25% and operate with biofuel equivalent to equal the total consumption of fuel used to operate all domestic SAS flights, by 2030. In addition to airline operations, SAS offers ground handling services. technical maintenance and air cargo services. SAS is a founding member of Star Alliance™ and together with partner airlines offers almost 19.000 daily flights to more than 1.300 destinations around the world.

Learn more at <https://www.sasgroup.net>

This is information that SAS AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication by Michel Fischier at 11:00 CET on 6 March 2020.