



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 - April 2020

SAS' scheduled capacity fell with nearly 95% compared to last year as a result of the ongoing COVID-19 pandemic. During April, only a limited network in Norway and Sweden was maintained.

“We continue to face challenging times that are radically impacting our business. Even though no one can foresee exactly how passenger demand will evolve in the coming months and years, it is clear that it will take a much longer time than previously anticipated. In our view, it will take until 2022 before demand starts to reach pre-COVID-19 levels.

“The current situation forces us to take all possible measures to reduce costs and preserve cash to be able to emerge from this crisis as a sustainable, profitable and vital part of Scandinavian infrastructure. Given the time it will take to ramp up production, we have unfortunately had to initiate processes to reduce the size of our future workforce by up to 5,000 full-time positions.

“As part of our ongoing work to safeguard our future, I'm grateful and pleased that we now have secured the SEK 3.3Bn revolving credit facility guaranteed by the states of Sweden and Denmark. This additional liquidity will, alongside our initiated cost reduction measures, give us the time needed explore further opportunities and financial support to safeguard our business,” says Rickard Gustafson, CEO SAS.

SAS scheduled traffic	Apr20	Change ¹	Nov19- Apr20	Change ¹
ASK (Mill.)	203	-94.5%	16 665	-23.9%
RPK (Mill.)	54	-98.0%	10 763	-28.8%
Passenger load factor	26.6%	-47.9 p.p.	64.6%	-4.5 p.p.
No. of passengers (000)	94	-95.6%	9,243	-26.8%

Geographical development, schedule	Apr20	vs.	Apr19	Nov19- Apr20	vs.	Nov18-Mar19
	RPK		ASK	RPK		ASK
Intercontinental	-99.9%		-99.4%	-32.5%		-26.4%
Europe/Intrascandinavia	-99.4%		-98.2%	-28.1%		-25.0%
Domestic	-89.3%		-73.2%	-22.5%		-16.2%

SAS charter traffic	Apr20	Change ¹	Nov19- Apr20	Change ¹
ASK (Mill.)	30	-78.6%	848	-17.3%
RPK (Mill.)	9	-93.0%	739	-20.7%
Load factor	28.4%	-57.8 p.p.	87.2%	-3.7 p.p.
No. of passengers (000)	1	-96.7%	242	-19.6%

SAS total traffic (scheduled and charter)	Apr20	Change ¹	Nov19- Apr20	Change ¹
ASK (Mill.)	233	-93.9%	17 513	-23.6%
RPK (Mill.)	62	-97.8%	11 503	-28.3%
Load factor	26.8%	-48.1 p.p.	65.7%	-4.3 p.p.
No. of passengers (000)	95	-95.7%	9,485	-26.6%

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



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Preliminary yield and PASK	Apr20	Nominal change	FX adjusted change
Yield, SEK	1.64	+66.5%	+66.4%
PASK, SEK	0.44	-40.6%	-40.6%

	Apr20
Punctuality (arrival 15 min)	97.2%
Regularity	96.1%
Change in total CO ₂ emissions, rolling 12 months	-12.8%
Change in CO ₂ emissions per available seat kilometer	-3.2%
Carbon offsetting of passenger related emissions	24%

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 aims to 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 a.m. CEST on 8 May 2020.