

The SAS Group Traffic figures January 2004

Increased traffic and cabin factor in January

- Total passenger traffic (RPK) increased by 1,4% in January 2004 vs 2003.
- The SAS Group transported a total of 2,1 million passengers in January 2004 vs 2,2 million in 2003, a decrease of 3,7%.
- Overall group passenger load factor increased by 0,7 p.u to 56,1% for January 2004 vs. 2003.

Market trends and yield development

January group traffic volumes developed well with a traffic growth of 1,4% and improved passenger load factor. It must be noted that indications for yields in January show significant additional pressure compared with previous months.

In general, growth has improved on European and intercontinental routes and positive passenger mix can be noted on Asian routes in January. Domestic and Intrascandinavian markets are still characterized by weak demand and increased competition and this is the main reason for the modest overall group traffic growth. Braathens traffic increased in January driven by the positive development on international routes. Spanair's traffic decreased in January with almost flat load factor. Yields in December were down 15,4% month by month and 12,5% for the period Jan- Dec.

Yield development in December was slightly weaker than expected. Price cuts of up to 30% were implemented in Scandinavia as from October 26, 2003 and this pushed yields further as from November by approx. 2-3% vs 2002. Yield indications for Scandinavian Airlines in January is somewhat worrying, but it is still too early to indicate if this is part of a general trend for 2004.

The restructuring plan "Turnaround 2005", is proceeding according to plan in order to secure a sustained profitability level in a lower yield environment. Some improvements in general demand can be noted but due to the situation with continued yield pressure, the outlook remains cautious.

The SAS Group will release its 4th Quarter result on February 11 at 08.00 CET.

Scandinavian Airlines

- Scandinavian Airlines traffic (RPK) increased by 0,1% in January 2004 compared with 2003.
- Scandinavian Airlines passenger load factor increased by 1,3 p.u. to 59,5%

In line with most long haul operators, demand on the long haul routes improved during January. Intercontinental load factors improved by 6,8 p.u.

Traffic on the European routes was up 4,3%. Snowflake has its low season now and showed a load factor just above 50%. Intrascandinavian traffic was characterized by slow demand. Norwegian domestic market has improved compared with previous months, while demand on Swedish domestic routes continued to be weak.

Internet Sales (December 2003)

The proportion of Internet sales on www.scandinavian.net was 16,3% in December 2003 compared with app. 6% in

SAS Group	Jan 04	Change	Jan-Jan 04	Change
ASK (Mill.)	3 737	0,1%	3 737	0,1%
RPK (Mill.)	2 095	1,4%	2 095	1,4%
Passenger load factor	56,1%	+0,7 p u	56,1%	+0,7 p u
Passengers (Mill.)	2,088	-3,7%	2,088	-3,7%

p u = percentage units



Summary of the airlines January-January 2004				
	Traffic (RPK)	Capacity (ASK)	Load factor	Change of load factor
SAS Group	1,4%	0,1%	56,1%	+0,7 p u
Scandinavian Airlines	0,1%	-2,1%	59,5%	+1,3 p u
Spanair	-4,1%	-2,9%	51,0%	-0,6 p u
Braathens	11,9%	7,9%	48,0%	+1,7 p u
Widerøe	9,3%	6,0%	46,3%	+1,4 p u
Blue1	68,7%	57,7%	38,2%	+2,5 p u

Route area (change):	January 04 vs. January 03		Jan-Jan 04 vs. Jan-Jan 03	
	Traffic (RPK)	Capacity (ASK)	Traffic (RPK)	Capacity (ASK)
Intercontinental	2,0%	-7,0%	2,0%	-7,0%
Europe	6,5%	8,4%	6,5%	8,4%
Intra Scandinavian	-3,3%	-2,6%	-3,3%	-2,6%
Denmark	-8,6%	-16,2%	-8,6%	-16,2%
Norway	-4,3%	-5,6%	-4,3%	-5,6%
Sweden	-13,9%	-6,8%	-13,9%	-6,8%



Scandinavian Airlines

Scandinavian Airlines	Jan 04	Change	Jan-Jan 04	Change
ASK (Mill.)	2 580	-2,1 %	2 580	-2,1 %
RPK (Mill.)	1 536	0,1 %	1 536	0,1 %
Passenger load factor	59,5%	+1,3 p u	59,5%	+1,3 p u
Passengers (Mill.)	1,295	-5,9 %	1,295	-5,9 %

p u = percentage units

Route area (change):	January 04 vs. January 03		Jan-Jan 04 vs. Jan-Jan 03	
	Traffic (RPK)	Capacity (ASK)	Traffic (RPK)	Capacity (ASK)
Intercontinental	2,0%	-7,0%	2,0%	-7,0%
Europe	4,3%	8,3%	4,3%	8,3%
Intra-scandinavian	-3,2%	-1,8%	-3,2%	-1,8%
Denmark	-8,6%	-16,2%	-8,6%	-16,2%
Norway	-8,9%	-17,0%	-8,9%	-17,0%
Sweden	-13,9%	-6,8%	-13,9%	-6,8%

December 2002. (definition changed to proportion of number of passengers)

Punctuality (January)

Within 15 minutes 79,9% of flights departed on time and within 2 minutes 52,8% of flights departed on time affected by industrial actions in the end of January.



Spanair traffic development

The overall ASK decreased by 2,9% compared to last year, the RPK with 4,1 % and the passenger load factor decreased by 0,6 p. u. to 51,0%.

Within the domestic network, capacity has been shifted from shorter routes within the Iberian Peninsula and the Balearic Islands to the Canary Islands. Compared with January last year, the domestic ASK increased by 2,8% and the RPK decreased by 0,3 %, resulting in a 1,7 p.u. lower PLF.

In Europe, frequencies between Madrid-Frankfurt and Valencia-Munich were added. The routes Oslo- Madrid and Stockholm- Madrid will be reopened as from March 2004. Except for the first week, January is a significant low season on the European routes to and from Spain. In spite of this Spanair managed to maintain passenger load factor at last year's level. Both the ASK and the RPK were 17,5% lower than last year.

Braathens traffic development:

Braathens scheduled passenger traffic (RPK) showed an overall increase of 11,9 % in January 2004 vs. January 2003 while the number of passengers decreased by 0,7 %. Capacity (ASK) increased by 7,9 % and the passenger load factor increased by 1,7 p.u. to 48,0 %.

The Norwegian domestic routes showed a 4,3 % decrease in RPK and a 1,3% decrease in ASK in January 2004 vs. January 2003. Domestic passenger load factor decreased by 1,4 p.u. to 45,0 % in January 2004 vs. January 2003. The increase in number of passengers, RPK and ASK on international routes reflects opening of new routes. Passenger load factor on international routes increased by 12,4 p.u. to 57,9 % in January 2004 vs. January 2003.

Widerøe's traffic development

Total amount of passengers increased by 8.9% in January compared to last year. Traffic (RPK) was up by 9.3% and capacity increased by of 6.0%: Overall load factor increased by 1.4 p.u. to 46.3%. Load factors on the domestic and Intrasandinavian areas improved but on the UK market the load factor declined

Blue 1's traffic development

Blue1's total passenger traffic (RPK) increased with 69% compared to last year and the capacity (ASK) increased with 58%.

With a passenger increase of 61%, Blue1 continued to gain market share in a Finnish market with increased competition.

Spanair (scheduled)	Jan 04	Change	Jan-Jan 04	Change
ASK (Mill.)	556	-2,9 %	556	-2,9 %
RPK (Mill.)	284	-4,1 %	284	-4,1 %
Passenger load factor	51,0%	-0,6 p u	51,0%	-0,6 p u
Total Rev. passengers (Mill)	0,314	-9,2 %	0,314	-9,2 %
Route area (change):	January 04 vs. January 03		Jan-Jan 04 vs. Jan-Jan 03.	
	Traffic (RPK)	Capacity (ASK)	Traffic (RPK)	Capacity (ASK)
Spanish domestic	-0,3%	2,8%	-0,3%	2,8%
European Routes	-17,5%	-17,5%	-17,5%	-17,5%



Braathens (scheduled)	Jan 04	Change	Jan-Jan 04	Change
ASK (Mill.)	410	7,9 %	410	7,9 %
RPK (Mill.)	197	11,9 %	197	11,9 %
Passenger load factor	48,0%	+1,7 p u	48,0%	+1,7 p u
Total no. of passengers, (millj)	0,289	-0,7 %	0,289	-0,7 %
Route area (change):	December 03 vs. December 02		Jan-Dec 03 vs. Jan-Dec 02	
	Traffic (RPK)	Capacity (ASK)	Traffic (RPK)	Capacity (ASK)
Norwegian dom.	-4,3%	-1,3%	-4,3%	-1,3%
European Routes	98,7%	56,2%	98,7%	56,2%



Widerøe's	Jan 04	Change	Jan-Jan 04	Change
ASK (Mill.)	83	6,0 %	83	6,0 %
RPK (Mill.)	38	9,3 %	38	9,3 %
Passenger load factor	46,3%	+1,4 p u	46,3%	+1,4 p u
Total no. of passengers (Mill)	0,129	8,9 %	0,129	8,9 %



Blue1	Jan 04	Change	Jan-Jan 04	Change
ASK (Mill.)	108	57,7%	108	57,7%
RPK (Mill.)	41	68,7%	41	68,7%
Passenger load factor	38,2%	+2,5 p u	38,2%	+2,5 p u
Total no. of passengers (Mill)	0,061	61,1 %	0,061	61,1%

Scandinavian Airlines APPENDIX – Traffic, capacity, passenger load factors and number of passengers per route area.

INTERCONTINENTAL ROUTES	Jan 04	Jan 03	CHANGE	Jan-Jan 04	Jan-Jan 03	CHANGE
ASK (Mill.)	979	1 052	-7,0%	979	1 052	-7,0%
RPK (Mill.)	748	734	+2,0%	748	734	+2,0%
Passenger load factor	76,5%	69,7%	+6,8 p u	76,5%	69,7%	+6,8 p u
Total no. of passengers (000)	107,3	105,4	+1,7%	107,3	105,4	+1,7%
EUROPEAN ROUTES	Jan 04	Jan 03	CHANGE	Jan-Jan 04	Jan-Jan 03	CHANGE
ASK (Mill.)	988	913	+8,3%	988	913	+8,3%
RPK (Mill.)	472	452	+4,3%	472	452	+4,3%
Passenger load factor	47,7%	49,5%	-1,8 p u	47,7%	49,5%	-1,8 p u
Total no. of passengers (000)	456,8	460,8	-0,9%	456,8	460,8	-0,9%
INTRA-SCANDINAVIAN ROUTES	Jan 04	Jan 03	CHANGE	Jan-Jan 04	Jan-Jan 03	CHANGE
ASK (Mill.)	198	202	-1,8%	198	202	-1,8%
RPK (Mill.)	96	99	-3,2%	96	99	-3,2%
Passenger load factor	48,5%	49,2%	-0,7 p u	48,5%	49,2%	-0,7 p u
Total no. of passengers (000)	201,5	208,6	-3,4%	201,5	208,6	-3,4%
DANISH DOMESTIC ROUTES	Jan 04	Jan 03	CHANGE	Jan-Jan 04	Jan-Jan 03	CHANGE
ASK (Mill.)	20	24	-16,2%	20	24	-16,2%
RPK (Mill.)	11	12	-8,6%	11	12	-8,6%
Passenger load factor	54,2%	49,7%	+4,5 p u	54,2%	49,7%	+4,5 p u
Total no. of passengers (000)	53,1	58,1	-8,5%	53,1	58,1	-8,5%
NORWEGIAN DOMESTIC ROUTES	Jan 04	Jan 03	CHANGE	Jan-Jan 04	Jan-Jan 03	CHANGE
ASK (Mill.)	148	179	-17,0%	148	179	-17,0%
RPK (Mill.)	74	81	-8,9%	74	81	-8,9%
Passenger load factor	50,1%	45,6%	+4,5 p u	50,1%	45,6%	+4,5 p u
Total no. of passengers (000)	200,5	221,2	-9,3%	200,5	221,2	-9,3%
SWEDISH DOMESTIC ROUTES	Jan 04	Jan 03	CHANGE	Jan-Jan 04	Jan-Jan 03	CHANGE
ASK (Mill.)	247	265	-6,8%	247	265	-6,8%
RPK (Mill.)	134	156	-13,9%	134	156	-13,9%
Passenger load factor	54,5%	59,0%	-4,5 p u	54,5%	59,0%	-4,5 p u
Total no. of passengers (000)	276,3	322,4	-14,3%	276,3	322,4	-14,3%