



# The SAS Group Investor Info including Monthly Traffic and Capacity Data – July 2002

Scandinavian Airlines, Spanair, Braathens Widerøe's and Air Botnia

## 1. Investor news

### Yield development 2<sup>nd</sup> Quarter upgraded

In the previous traffic and capacity data report, indications of yield development for the months April, May and June for Scandinavian Airlines were given. These indications are now upgraded and the final yield for 2<sup>nd</sup> Quarter showed an increase of 0,7%.

## 2. The SAS Group July traffic development – highlights

- The group transported a total of 2,7 million passengers in July 2002 vs 2,0 million in 2001, an increase of 37%. (Spanair and Braathens excluded from 2001)
- Overall group passenger load factor increased 2,5 p.u to 71,7%.
- Scandinavian Airlines traffic (RPK) decreased by 5,8%.
- Scandinavian Airlines passenger load factor increased by 1,8 p.u. to 74,0%
- European passenger load factor increased by a strong 5,5 p.u
- Scandinavian Airlines indications of passenger yields show an increase of approx. 3-5%.

### Record passenger load factors and increased yield in spite of negative passenger mix in Scandinavian Airlines

The passenger load factors for Scandinavian Airline continued to improve in July and reached record levels on the important European routes. The development is comforting and in addition to improved passenger load factors for all other airlines in the group this is expected to continue to improve profitability going forward. In particular Braathens showed a record increase in passenger load factor of 9,2 p.u. following a successful summer campaign.

Early indications of passenger yield show that the negative mix development in Scandinavian Airlines was offset by other positive yield factors. This development is in line with Scandinavian Airlines strategy to

reduce its exposure to the traditional Business Class traffic.

**The continued improvements in passenger load factors and increased yields represent a significant uplift compared with the earlier months this year. The traffic and yield outlook remains stable.**

The SAS Group will release its 2<sup>nd</sup> Quarter result today at approximately 14.00-15.00 CET.

SAS Group	JUL02	JUL01	Change	JAN-JUL02	JAN-JUL01	Change
ASK (Mill.)	3 938	4 479	-12,1%	27 178	30 133	-9,8%
RPK (Mill.)	2 822	3 097	-8,9%	17 808	18 957	-6,1%
Passenger load factor	71,7%	69,1%	+2,5 p u	65,5%	62,9%	+2,6 p u
Total no. of passengers (Mill)	2,697	2,968	-9,1%	19,252	21,043	-8,5%

p u = percentage units

SAS Group per route area (change):	JUL 02 vs. JUL 01		JAN-JUL 02 vs. JAN-JUL 01	
	Traffic (RPK)	Capacity (ASK)	Traffic (RPK)	Capacity (ASK)
Intercontinental	-13,0%	-17,3%	-4,4%	-11,3%
Europe	-6,6%	-10,7%	-5,5%	-9,6%
Intra-scandinavian	-4,3%	-3,9%	-4,5%	-1,8%
Denmark (domestic)	-8,3%	-2,7%	-10,8%	0,6%
Norway (domestic)	-5,0%	-14,7%	-9,7%	-14,2%
Sweden (domestic)	-14,6%	-1,1%	-10,1%	-6,0%



### Scandinavian Airlines [66% Group no of pass.]

Passenger traffic (RPK) showed a decrease of 5,8% in July 2002 vs. July



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2001 and number of passengers decreased by 10,3%. Overall capacity (ASK) decreased by 8,1% and passenger load factor increased by 1,8 p.u to 74,0%.

	JAN-			JAN-		
Scandinavian Airlines	JUL02	JUL01	Change	JUL02	JAN-JUL01	Change
ASK (Mill.)	2 764	3 008	-8,1%	19 825	20 710	-4,3%
RPK (Mill.)	2 047	2 173	-5,8%	13 515	13 686	-1,2%
Passenger load factor	74,0%	72,2%	+1,8 p.u	68,2%	66,1%	+2,1 p.u
Total no. of passengers (Mill.)	1,654	1,843	-10,3%	12,778	13,603	-6,1%

p u = percentage units

Scandinavian Airlines	JUL 02 vs. JUL 01		JAN-JUL 02 vs. JAN-JUL 01	
Passenger traffic and capacity per route area (change):				
	Traffic (RPK)	Capacity (ASK)	Traffic (RPK)	Capacity (ASK)
Intercontinental	6,2%	8,3%	12,0%	8,3%
Europe	-7,9%	-15,3%	-5,6%	-10,0%
Intra-Scandinavian	-6,1%	-5,7%	-5,4%	-2,8%
Denmark <sup>1)</sup> (domestic)	-8,3%	-2,7%	-10,8%	0,6%
Norway (domestic)	-44,4%	-42,4%	-22,6%	-20,3%
Sweden (domestic)	-14,6%	-1,1%	-10,1%	-6,0%

<sup>1)</sup> Incl. Greenland

### Passenger Traffic and Capacity per route area – July 2002

**Intercontinental** traffic increased by 6,2% in July. Capacity increased by 8,3% as the larger Airbus A 340 now operates all Asian destinations as well as New York. Passenger load factors on most intercontinental routes was somewhat weaker than last year particularly to/ from China and the east coast of the U.S.A. Traffic on the **European** routes decreased by 7,9% during July 2002 vs 2001 as unprofitable routes has been closed down. As a result passenger load factors increased by a strong 5,5 p.u. on european routes. **Intrascandinavian** traffic was also negatively affected, as feeder traffic to Copenhagen on the European routes was weak.



[14% Group no of pass.]

Investor Relations, Stockholm, August 7, 2002

The total capacity in July was lower than last year. The reason is the cancellation of the Intercontinental routes. However, the overall passenger load factor increased by 0,8%.

Within the Domestic network, two new routes connecting Malaga with Las Palmas and Tenerife, were introduced in July, while the route Madrid-La Palma has been cancelled. RPK was on last years level while the ASK was 2,3% lower, resulting in an passenger load factor improvement by 1,5p.u.

In Europe, a few new routes were added resulting in a negative effect on the passenger load factor. The routes operated also last year showed an unchanged high load factor in July. The cancellation of the Madrid-Paris reduced the number of passengers more than the RPK's versus last year due to the relatively short distance.

	JAN-			JAN-		
Spanair (scheduled)	JUL02	JUL01	CHANGE	JUL02	JAN-JUL01	CHANGE
ASK (Mill)	658	931	-29,4%	3 904	5 579	-30,0%
RPK (Mill)	436	610	-28,5%	2 350	3 291	-28,6%
Passenger load factor	66,3%	65,5%	+0,8 p.u	60,2%	59,0%	+1,2 p.u
Total Rev. passengers (Mill)	0,527	0,591	-10,7%	2,902	3,349	-13,3%

### PASSENGER TRAFFIC AND CAPACITY (scheduled)

	JUL 02 vs. JUL 01		JAN-JUL 02 vs. JAN-JUL 01	
	Traffic (RPK)	Capacity (ASK)	Traffic (RPK)	Capacity (ASK)
Spanish domestic	-0,1%	-2,3%	-3,4%	-8,1%
European Routes	16,3%	24,4%	-4,9%	-5,8%
Intercontinental routes	seized	seized	-88,2%	-88,7%



[14% Group no of pass.]

Braathens scheduled passenger traffic (RPK) showed an overall increase in July 2002 of 4,1 % vs. July 2001 and the number of passengers decreased by 10,3 %. Capacity (ASK) decreased by 9,5 % and the passenger load factor increased by 9,2 p.u. to 70,1 %. Major changes in the domestic route network as of April 2, 2002 resulted in a 40,1 % increase in RPK and a 9,1 % increase in ASK in July 2002 vs. July 2001. Passenger load factor on domestic routes increased by 15,3 p.u. to 68,9 % in July 2002 vs. July

Investor information on the Internet

<http://www.scandinavian.net>



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2001. The weaker performance on international routes can be explained by reductions in European network. network.

Braathens (scheduled)	JUL02	JUL01	CHANGE	JAN- JUL02	JAN-JUL01	CHANGE
ASK (Mill.)	403	445	-9,5%	2 623	3 117	-15,9%
RPK (Mill.)	282	271	4,1%	1 525	1 629	-6,4%
Passenger load factor	70,1%	60,9%	+9,2 p u	58,2%	52,3%	+5,9 p u
Total no. of passengers, (milj)	0,365	0,408	-10,3%	2,429	3,013	-19,4%

p u = percentage units

PASSENGER TRAFFIC AND CAPACITY (sch.)	JUL 02 vs. JUL 01		JAN-JUL 02 vs. JAN-JUL 01	
	Traffic (RPK)	Capacity (ASK)	Traffic (RPK)	Capacity (ASK)
Norwegian domestic	40,1%	9,1%	2,3%	-11,1%
International Routes	-43,2%	-43,3%	-25,5%	-27,6%



[5% Group no of pass.]

Overall traffic (RPK) increased in July by 31,4% compared to last year. This is due to both increased capacity on existing routes (Sandefjord-Copenhagen and Stavanger-Aberdeen) and the opening of new international routes (Oslo-Billund and Stavanger-Newcastle). Overall capacity (ASK) was up by 21,3% with an improved passenger cabin factor at 48,9% which is up by 3,8 p.u

Widerøe's	JUL02	JUL01	CHANGE	JAN- JUL02	JAN-JUL01	CHANGE
ASK (Mill.)	64,6	53,3	21,3 %	457,2	407,3	12,3 %
RPK (Mill.)	31,6	24,0	31,4 %	230,6	206,6	11,6 %
Passenger load factor	48,9%	45,2%	+3,8 p u	50,4%	50,7 %	-0,3 p u
Total no. of passengers (Mill)	0,109	0,095	14,8 %	0,839	0,822	2,0 %

p u = percentage units



[2% Group no of pass.]

Air Botnia's total passenger traffic (RPK) continued to develop positively with an increase in July of 30,4% compared with a capacity (ASK) increase of 17,7%. The total number of passengers increased with 29,7% which clearly indicates that Air Botnia gained market shares in July.

Air Botnia	JULY02	JULY01	CHANGE	JAN- JULY02	JAN-JULY01	CHANGE
ASK (Mill.)	48,3	41,1	17,7%	368,3	320,2	15,0%
RPK (Mill.)	25,2	19,4	30,4%	186,7	143,9	29,8%
Passenger load factor	52,2%	47,1%	+5.1 p.u.	50,7%	44,9%	+5.8 p.u.
Total no. of passengers (Mill)	0,042	0,032	29,7%	0,303	0,256	18,5%

For further information: SAS Group Investor Relations:

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<b>INTERCONTINENTAL ROUTES</b>	<b>Jul02</b>	<b>Jul 01</b>	<b>CHANGE</b>	<b>JAN-Jul02</b>	<b>JAN-Jul 01</b>	<b>CHANGE</b>
ASK (Mill.)	1 046	966	+8,3%	6 610	6 103	+8,3%
RPK (Mill.)	911	858	+6,2%	5 533	4 939	+12,0%
Passenger load factor	87,2%	88,8%	-1,7 p u	83,7%	80,9%	+2,8 p u
Total no. of passengers (000)	131,7	127,3	+3,5%	800,2	729,2	+9,7%
<b>EUROPEAN ROUTES</b>	<b>Jul02</b>	<b>Jul 01</b>	<b>CHANGE</b>	<b>JAN-Jul02</b>	<b>JAN-Jul 01</b>	<b>CHANGE</b>
ASK (Mill.)	1 037	1 223	-15,3%	7 214	8 015	-10,0%
RPK (Mill.)	712	773	-7,9%	4 493	4 759	-5,6%
Passenger load factor	68,7%	63,2%	+5,5 p u	62,3%	59,4%	+2,9 p u
Total no. of passengers (000)	691,9	737,3	-6,2%	4 480,6	4 673,7	-4,1%
<b>INTRA-SCANDINAVIAN ROUTES</b>	<b>Jul02</b>	<b>Jul 01</b>	<b>CHANGE</b>	<b>JAN-Jul02</b>	<b>JAN-Jul 01</b>	<b>CHANGE</b>
ASK (Mill.)	241	256	-5,7%	1 866	1 920	-2,8%
RPK (Mill.)	142	151	-6,1%	1 050	1 109	-5,4%
Passenger load factor	58,8%	59,1%	-0,3 p u	56,2%	57,8%	-1,5 p u
Total no. of passengers (000)	279,6	305,9	-8,6%	2 178,3	2 338,5	-6,9%
<b>DANISH DOMESTIC ROUTES</b>	<b>Jul02</b>	<b>Jul 01</b>	<b>CHANGE</b>	<b>JAN-Jul02</b>	<b>JAN-Jul 01</b>	<b>CHANGE</b>
ASK (Mill.)	59	61	-2,7%	334	332	+0,6%
RPK (Mill.)	43	47	-8,3%	198	222	-10,8%
Passenger load factor	71,9%	76,3%	-4,4 p u	59,2%	66,8%	-7,6 p u
Total no. of passengers (000)	54,2	61,7	-12,1%	506,8	559,2	-9,4%
<b>NORWEGIAN DOMESTIC ROUTES</b>	<b>Jul02</b>	<b>Jul 01</b>	<b>CHANGE</b>	<b>JAN-Jul02</b>	<b>JAN-Jul 01</b>	<b>CHANGE</b>
ASK (Mill.)	161	280	-42,4%	1 547	1 941	-20,3%
RPK (Mill.)	104	186	-44,4%	914	1 180	-22,6%
Passenger load factor	64,3%	66,6%	-2,3 p u	59,1%	60,8%	-1,7 p u
Total no. of passengers (000)	240,8	309,2	-22,1%	2 108,0	2 272,3	-7,2%
<b>SWEDISH DOMESTIC ROUTES</b>	<b>Jul02</b>	<b>Jul 01</b>	<b>CHANGE</b>	<b>JAN-Jul02</b>	<b>JAN-Jul 01</b>	<b>CHANGE</b>
ASK (Mill.)	221	223	-1,1%	2 254	2 398	-6,0%
RPK (Mill.)	135	158	-14,6%	1 328	1 477	-10,1%
Passenger load factor	61,0%	70,7%	-9,7 p u	58,9%	61,6%	-2,6 p u
Total no. of passengers (000)	255,2	301,3	-15,3%	2 704,6	3 030,4	-10,8%