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Press release

## **Swedavia's interim report for January-June 2021: Cautious recovery but continued great uncertainty**

**Despite a significant improvement during the latter part of the second quarter, Swedavia's operations continue to be severely impacted by the effects of the Covid-19 pandemic. The company's net revenue for the quarter totalled SEK 483 M. Operating profit was SEK -489 M. The company thus reported a significant loss for the fifth straight quarter, and in spite of the start of the recovery the situation is still strained.**

"It is gratifying that the spread of infection in many countries is slowing, that restrictions are being lifted and that people can once again travel and meet. This instils hope not just in the aviation industry but throughout society. However, the recovery we saw during the latter part of the second quarter was from very low levels, and Swedavia's results are thus still dominated by the effects of the pandemic," says **Jonas Abrahamsson**, Swedavia's president and CEO.

"Together with our customers and partners, we are now preparing to meet the pent-up demand for travel following the pandemic and which even now is evidenced by passengers returning and by both existing and new airline customers scaling up their operations at Swedavia's airports. This is positive for Swedish access and thus also for the post-pandemic recovery. However, the trend depends entirely on how the spread of infection develops around the world going forward, so there is great uncertainty," says **Jonas Abrahamsson**.

During the second quarter of the year, nearly 1.6 million passengers flew to or from Swedavia's airports. That is an increase compared to the same period in 2020, which was also severely affected by the pandemic. However, the increase is from extremely low levels, and passenger volume was 85 per cent lower than during the second quarter of 2019.

Swedavia's net revenue during the quarter totalled SEK 483 M, which is an increase of SEK 149 M compared to the same period last year. Operating profit was SEK -489 M, which is an improvement of SEK 162 M. The improved result is due to the increase in travel during the latter part of the second quarter and to a capital gain of SEK 71 M from the sale of a hotel property at Göteborg Landvetter Airport.

"For Swedavia, the difficult situation and great uncertainty mean that there is still a great need for cost control and for setting tough priorities in everything from day-to-day operations to the long-term investment plans. But there will come a time after the pandemic, and we are preparing to both strengthen our international competitiveness and safeguard access across Sweden in a market with a new normal situation," notes **Jonas Abrahamsson**.

The full interim report is available on Swedavia's website: About Swedavia - Financial information: [www.swedavia.se/about-swedavia/financial-information/](http://www.swedavia.se/about-swedavia/financial-information/).



**For further information**, please contact Robert Pletzin, Head of Media Relations at Swedavia, or Swedavia's press office at tel. +46 (0)10-109 01 00 or [press@swedavia.se](mailto:press@swedavia.se).

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*The Swedavia Group owns, operates and develops ten airports across Sweden. Our role is to create the access Sweden needs to facilitate travel, business and meetings. Safe, satisfied passengers are the foundation of Swedavia's business. Swedavia is a world leader in developing airports with the least possible environmental impact. In 2020, the Group had annual revenue of about 2.5 billion Swedish kronor and nearly 2,600 employees.*