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## Press release

### **Swedavia to implement action programme in order to address dramatic decline in traffic**

**Swedavia has decided to implement an action programme in order to adapt its operations in the face of a dramatic decline in passenger volume combined with uncertain market prospects. Operations in the company will be adapted to a minimal level based on the market situation, and at the bigger airports, operations will be concentrated temporarily to certain sections. At the same time, a comprehensive review of the company's investment portfolio is being carried out.**

In March, developments around the COVID-19 (coronavirus) have accelerated, entailing a sharp decrease in demand for flights. For the first two weeks of the month, the decrease in passenger volume was about 30 per cent at Swedavia's airports, but the downturn is expected to continue as airlines carry out announced cuts to service in the weeks ahead. In recent days, the decline in passenger volume has been 70 to 90 per cent.

"We are in the midst of a social crisis of an unprecedented nature, and our most important priority now is to limit the spread of the disease and protect people's lives and health. However, the consequences for a company that enables people to meet are dramatic, since our revenue is in principle completely variable and connected in one way or another to passenger volume. Although our financial position is good, drastic and immediate measures are now required," says **Jonas Abrahamsson**, Swedavia's president and CEO.

Operations in the company will be scaled down to a minimum based on the market situation, and operations at the bigger airports will be concentrated temporarily to certain parts of the airport. Meanwhile, a complete review of the company's investment portfolio is being carried out.

"At the same time, we will do our utmost to safeguard our mission of providing access at all ten of our airports to meet current demand from commercial traffic and air ambulance flights," says **Jonas Abrahamsson**.

As a result of these measures and to adapt the organisation to the new situation, Swedavia will lay off 1,900 out of a total of about 2,500 employees with immediate effect and until further notice. In addition, Swedavia is also giving notice that another 800 employees may be laid off.

"When the situation around COVID-19 has stabilised and demand has once again rebounded, we naturally want to be able to scale up our operations as quickly as possible and then have our fantastic employees back. However, right now, there is enormous uncertainty about future developments, and it is not possible to provide any forecasts as to the future. We therefore also need to prepare ourselves by creating room for manoeuvre as developments unfold," **Jonas Abrahamsson** concludes.

**For further information**, please contact Swedavia's press office at +46 10-109 01 00 or [press@swedavia.se](mailto:press@swedavia.se).

*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. The Group has annual revenue of more than 6.2 billion Swedish kronor and some 3,050 employees.*