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Press release

## **Swedavia's interim report January-September 2019: Improved results and a more efficient Swedavia**

**From January to September, nearly 31 million passengers flew to or from Swedavia's airports. Net revenue increased during the period to nearly 4.7 billion Swedish kronor, and operating profit increased to more than 720 million kronor. Meanwhile, investments to develop the company's airports, increase efficiency and transform air travel in the face of climate change continued, as shown in Swedavia's interim report.**

With nearly 31 million passengers, that means a 4 per cent decrease in passenger volume compared to the same period last year. This trend is explained by a number of interrelated factors such as concerns about weaker Swedish and global economic growth, a weak krona, the climate debate and Sweden's national aviation tax.

"Sweden is now losing a number of important routes, which are instead being moved to big airports nearby. This is something we should take very seriously since travel opportunities, cargo flows and competitiveness are adversely affected when Sweden's access is impaired. There is tough competition today between countries and regions to attract the establishment of company operations, investments in growth, events and tourism," says **Jonas Abrahamsson**, Swedavia's president and CEO.

Despite the passenger trend, Swedavia reported increased net revenue of 4,671 million kronor (4,424) and an improved operating profit of 721 million kronor (666) for the nine-month period. For the third quarter, net revenue increased to 1,600 million kronor (1,511), while operating profit increased to 373 million kronor (335).

"Swedavia posted good results for the first nine months of the year despite a significant decrease in passenger volume. Revenue per departing passenger increased and our cost-savings programme has kept costs in check," says **Jonas Abrahamsson**.

Results were also affected by restructuring costs of 54 million kronor related to the cost reduction and change programme decided in December 2018.

"The change work to bring about operations that are more process-oriented, customer-focused and cost-effective is continuing according to plan. A new Group organisation has been implemented during the year, and the cost-savings programme we presented last autumn has now largely been carried out," says **Jonas Abrahamsson**.

Substantial investments continue to be made to ensure airport capacity and improve the passenger experience, with investments for the first nine months of the year totalling 2,421 million kronor (2,267).

"Passengers are more satisfied than in a long time at many of our airports. At Bromma Stockholm Airport, for example, passenger satisfaction after near completion of the development programme there increased a full 18 percentage points compared to the same period last year. This makes me

feel proud and pleased that our measures to make travel easier and create a smoother, better airport experience are yielding such clear results,” says **Jonas Abrahamsson**.

Swedavia also continues to work to adapt the company’s operations in the face of climate change. Based on this climate and sustainability work, Swedavia is setting up a Green Bond framework for the first time.

“As a world leader in developing airports with the least possible impact on the climate, it is gratifying that we can now present our Green Bond Framework, which will provide Swedavia with even better funding opportunities as well as a stamp of quality on our sustainability work,” says **Jonas Abrahamsson**.

The complete report is available on Swedavia’s website: [Swedavia – Financial information](#)

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

*Swedavia AB (publ) is required to disclose the information in this nine-month report under the EU Market Abuse Regulation and the Securities Market Act. The information was provided by the contact person above for publication on October 25, 2019, at 3:00 p.m. CEST.*

*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 5.9 billion Swedish kronor and some 3,100 employees.*