

Press release April 29, 2024

Swedavia's interim report for the first quarter of 2024: More passengers, a stronger commercial offering and an improved range of routes and destinations led to increased net revenue, improved EBITDA and stronger cash flow

Net revenue for the period increased by SEK 154 M to SEK 1,443 M. Higher passenger volume and fee adjustments have contributed to this increase. Cash flow for the period was positive and amounted to SEK 57 M, an increase of SEK 76 M compared with the previous year. Swedavia reported EBITDA of SEK 175 M for the quarter, which is an increase of SEK 55 M compared with the previous year. Operating income was SEK -217 M, which is on a par with last year's operating income. Preparations were made during the period for the increased dimensioning of operations, which affected operating income. Investments in the commercial offering continued during the quarter, with improvements made to the range at Göteborg Landvetter Airport and the continued development of the Marketplace at Stockholm Arlanda Airport.

During the quarter, 6.7 million people flew to or from Swedavia's airports, an increase of one per cent compared with the same period last year. This increase was driven by a continued rise in international travel, where passenger volume increased by 4.9 per cent, while domestic travel for the quarter decreased.

"We can sum up the quarter as one of improved EBITDA and stronger cash flow compared with last year. We also strengthened our range of routes and destinations during the quarter and improved access to places such as North America from Arlanda. During the summer season, our passengers will be able to choose from close to 30 departures a week to several North American destinations from Arlanda," says **Jonas Abrahamsson**, Swedavia's President and CEO.

Net revenue was SEK 1,443 M (1,289), which is an increase of 12 per cent compared with last year. Cash flow from operating activities for the quarter was positive at SEK 57 M (-19), an improvement of SEK 76 M compared with last year. EBITDA for the period amounted to SEK 175 M, an increase of SEK 55 M. Operating income was SEK -217 M (-215). As part of the preparations for increased travel in the summer, there was greater dimensioning of operations, which increased operating costs during the quarter.

The implementation of Swedavia's commercial strategy continued during the quarter, with a focus on having a broad and varied range of food, drink and shopping. A new range of restaurants, cafés and shops opened at Landvetter. The commercial offering at both Malmö Airport and Luleå Airport has also been enhanced. The new Marketplace at Arlanda continues to grow and develop. The range on offer has been added to during the spring with new restaurants, as well as a number of new shops and cafés. More openings are expected during 2024 as the Marketplace continues to grow.

"Our commercial revenues help us to maintain competitive airport charges and enable the continued development of the airports' infrastructure. Most pleasing of all, however, is that the investments are being well received by our customers," says **Jonas Abrahamsson**.

	2024	2023	2023
In SEK M, unless otherwise indicated	Jan-Mar	Jan-Mar	Jan-Dec
Net revenue	1 443	1 289	5 931
Operating income	-217	-215	-318
Net income for the period	-215	-199	-353
Cash flow from operating activities	57	-19	766

Average number of employees
Passenger, million

2 703

2 430

2 603

6,7

6,7

32,1

The complete report is available on Swedavia's website: About Swedavia – Financial information:
www.swedavia.com/about-swedavia/financial-information.

Swedavia AB (publ) is required to disclose the information in this Interim Report under the EU Market Abuse Regulation and the Securities Market Act. The information was provided by the contact person below for publication on April 29, 2024, at 13:00 CEST.

For further information, please contact Ellen Laurin, acting press officer at Swedavia, or Swedavia's press office at tel. +46 (0)10 109 01 00 or press@swedavia.se.

The Swedavia Group owns, operates and is developing 10 airports throughout Sweden. Our role is to create the connectivity 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. Since 2020, Swedavia's own airport operations have been fossil-free at all ten airports. In 2023, the group had sales of approximately SEK 5.9 billion and has approximately 2,700 employees.