

Swedavia's year-end report for 2024: More international passengers, airline investments and expanded commercial offering created positive operating profit, increased net revenue and stronger cash flow

Increased international travel, airline investments in a greater range of routes and destinations, and increased commercial revenue helped Swedavia report a positive full-year operating profit for the first time since the pandemic. Net revenue increased to SEK 6.4 billion (5.9). Cash flow was positive and increased by SEK 305 million compared with last year. Despite a strong international trend, the situation on the domestic air travel market remains a concern.

“For the first time since the pandemic, Swedavia is able to report a positive operating profit for the full year. At the same time, we have been able to achieve continued passenger growth and net revenue increased by SEK 462 million compared with last year, amounting to SEK 6,393 million. Cash flow from operating activities was SEK 1,071 million, an increase of SEK 305 million,” says **Jonas Abrahamsson**, President and CEO of Swedavia.

During 2024, more than 32 million passengers flew via one of Swedavia's ten airports. International air travel increased by five per cent, while domestic travel decreased by nine per cent. This is 1.2 per cent higher compared with 2023 and corresponds to 81 per cent of the pre-pandemic level in 2019. In contrast to the development in international air travel, domestic air travel continued to decline.

Swedavia's net revenue for the full year amounted to SEK 6,393 million (5,931), which is an increase of SEK 462 million compared with last year. Operating income totalled SEK 26 million (-318), which is an improvement of SEK 344 million. Cash flow from operating activities was positive at SEK 1,071 million (766), an improvement of SEK 305 million compared with last year. Operating income for the fourth quarter totalled SEK -153 million (-266), which is an improvement of SEK 113 million.

In total, more than 40 new routes were added at Swedavia's ten airports in 2024, including 18 brand new destinations. Air Canada has established itself at Arlanda with routes to Toronto and Montreal. In 2024, there were also several investments announced for the coming year, including the Arlanda-Tokyo Haneda route with Japan's largest airline, ANA, which was launched on January 31, 2025.

Passenger satisfaction has increased continuously throughout the year and is now higher than it has been for many years, including at Sweden's largest airport, Stockholm Arlanda Airport. This is the result of long-term investments in customer experience, commercial offering and infrastructure. The new Marketplace at Arlanda has continued to grow during the year and will be fully completed during the first quarter of 2025.

As a result of the weak domestic market, it was announced in September that from the turn of the year the airline BRA will fly on behalf of SAS from Arlanda. In the long term, the fact that Stockholm's domestic flights are consolidating at Arlanda will create conditions for stronger domestic air travel. In the short term, however, the announcement brings significant challenges to Swedavia and has required operations at Bromma Stockholm Airport to be adapted to the new traffic structure, resulting in the redundancy of almost 50 employees at Bromma.

“To meet the capacity needs of tomorrow, our airports need to continue to evolve. With strong demand for international travel, both right now and in the longer term, we are resuming our work on

designing the new “Pier G” terminal building in Terminal 5 at Arlanda, which was paused during the pandemic. Preparatory work is currently under way, with a final investment decision to be made in 2027 at the earliest,” says **Jonas Abrahamsson**.

The investment includes the addition of 14 new bridge-connected, flexible gates, the extension of the border control infrastructure and the expansion of the baggage system.

In the autumn, Swedavia announced that its subsidiary, Swedavia Real Estate AB, is developing the largest airport hotel in the Nordic region, right next to SkyCity at Arlanda, in conjunction with Strawberry. Construction is scheduled to begin in 2027.

During the year, Stockholm Arlanda Airport and Ronneby Airport achieved the highest international certification, Level 5, according to the standard for climate transition work at the world’s airports, Airport Carbon Accreditation. There are 19 ‘Level 5’ airports in the world and 4 of them are Swedavia’s. Göteborg Landvetter Airport and Malmö Airport achieved Level 5 certification in 2023. The remaining Swedavia airports are working to achieve the highest level of certification in 2026.

KEY METRICS (in MSEK if not otherwise stated)	2024	2023	2024	2023
	Oct-Dec	Oct-Dec	Jan-Dec	Jan-Dec
Net revenue	1 579	1 489	6 393	5 931
Operating income	-153	-266	26	-318
Net income for the period	-216	-252	-227	-353
Return on operating capital, %	0,3	-1,2	0,3	-1,2
Debt/equity ratio, times	1,3	1,0	1,3	1,0
Cash flow from operating activities	293	286	1 071	766
Capital spending	455	488	1 790	2 010
Average number of employees	2 769	2 603	2 769	2 603
Passenger, million	7,6	7,5	32,5	32,1

Swedavia AB (publ) is required to disclose such information under the EU Market Abuse Regulation and the Securities Market Act. The information was provided by the contact person below for publication on February 13, 2025, at 14:00 p.m. CET.

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

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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 2024, the group had sales of approximately SEK 6.4 billion and has approximately 2,750 employees.