

Aeroflot Group Announces Operating Results for April 2021

Moscow, 26 May 2021 – Aeroflot PJSC (Moscow Exchange ticker: AFLT) today announces Aeroflot Group operating results for April and 4M 2021¹.

Key highlights of April 2021²:

- Aeroflot Group carried 3.0 million passengers, 14.3x up year-on-year and 34.5% down vs. 2019;
- 2.6 million passengers carried in domestic segment, 12.9x up year-on-year and 3.6% up vs. 2019;
- Group's RPK increased by 11.8x year-on-year and decreased by 48.0% vs. 2019, ASK increased by 5.3x year-on-year and decreased by 46.0% vs. 2019;
- Aeroflot Group's passenger load factor was 78.0%, a 42.6 percentage point increase year-on-year;
- Pobeda Airlines carried 1.0 million passengers, passenger load factor was 92.7%.

April 2021 Operating Highlights compared to April 2020 and 2019

Aeroflot Group airlines: All flights

	Aeroflot	Pobeda	Rossiya	Total
Passengers carried, thousand PAX	1,371.4	1,011.9	636.3	3,019.5
<i>Change vs. 2020, %</i>	9.3x	-	10.3x	14.3x
<i>Change vs. 2019, %</i>	(55.1%)	33.1%	(20.4%)	(34.5%)
Available Seat Kilometres, mn	4,437.2	1,791.4	1,825.5	8,054.1
<i>Change vs. 2020, %</i>	3.8x	-	5.4x	5.3x
<i>Change vs. 2019, %</i>	(58.0%)	25.5%	(37.2%)	(46.0%)
Passenger load factor, %	73.0%	92.7%	75.6%	78.0%
<i>Change vs. 2020, %</i>	40.1 p.p.	-	31.3 p.p.	42.6 p.p.
<i>Change vs. 2019, %</i>	(7.0 p.p.)	0.7 p.p.	(3.4 p.p.)	(3.0 p.p.)
Cargo and mail carried, tonnes	13,422.3	4,326.5	4,069.3	21,818.1
<i>Change vs. 2020, %</i>	1.8x	-	4.5x	2.6x
<i>Change vs. 2019, %</i>	(30.1%)	27.0%	39.3%	(14.5%)

Aeroflot Group airlines: Domestic flights

	Aeroflot	Pobeda	Rossiya	Total
Passengers carried, thousand PAX	1,051.2	972.4	578.7	2,602.3
<i>Change vs. 2020, %</i>	7.4x	-	9.7x	12.9x
<i>Change vs. 2019, %</i>	(25.7%)	62.3%	15.7%	3.6%
Available Seat Kilometres, mn	2,827.0	1 666.6	1,602.8	6,096.4
<i>Change vs. 2020, %</i>	2.7x	-	5.0x	4.4x
<i>Change vs. 2019, %</i>	(10.6%)	60.8%	(0.7%)	4.9%
Passenger load factor, %	74.0%	93.8%	74.6%	79.6%
<i>Change vs. 2020, %</i>	41.4 p.p.	-	33.6 p.p.	45.2 p.p.
<i>Change vs. 2019, %</i>	(7.0 p.p.)	(0.1 p.p.)	(0.2 p.p.)	(2.0 p.p.)
Cargo and mail carried, tonnes	7,098.5	3,928.5	3,034.8	14,061.7
<i>Change vs. 2020, %</i>	1.4x	-	3.7x	2.4x
<i>Change vs. 2019, %</i>	27.7%	89.0%	18.4%	37.9%

¹ Management accounts.

² Comparison of 2021 Aeroflot Group figures vs. corresponding period of previous year is based on pro forma results, which exclude the results of Aurora Airlines in 2019 and 2020.

Impact of COVID-19 pandemic

In 4M and April 2020, operating results were affected by the dynamics of demand and significant flight restrictions imposed amid the spread of the novel coronavirus infection.

In April 2021, Aeroflot Group continued to restore its domestic traffic volumes and partially restore international flights. Flights to the United Arab Emirates, Maldives, Egypt, Belarus, Kazakhstan, Kyrgyzstan, South Korea, Japan, Serbia, Finland, Azerbaijan, Armenia, India and the Seychelles, based on regulatory approval, were opened.

In April air travel with Turkey was restricted following a decision of the operational headquarters of Russia. In general, international traffic remained significantly limited.

Fleet update

In April 2021 Aeroflot Airlines and Rossiya Airlines phased out two Airbus A320, and Aeroflot Airlines transferred three Boeing 737-800 to the fleet of Pobeda Airlines and two SSJ100s to the fleet of Rossiya Airlines as part of intra-group redistribution. As of 30 April 2021, the fleet of Aeroflot Group consisted of 334 aircraft.

	Net changes in the fleet		Number of aircraft as of 30.04.2021
	April 2021	4M 2021	
Aeroflot Group	-2	-8	334
Aeroflot Airlines	-6	-26	215
Pobeda Airlines	+3	+3	37
Rossiya Airlines	+1	+15	82

**Aeroflot Group Operating Results
(pro forma, excluding the results of Aurora Airlines in 2020)¹**

	April 2021	April 2020	Change	4M 2021	4M 2020	Change
Passengers carried, thousand PAX	3,019.5	210.7	14.3x	10,390.1	11,125.2	(6.6%)
- international	417.2	9.0	46.4x	1,322.1	4,454.1	(70.3%)
- domestic	2,602.3	201.7	12.9x	9,068.0	6,671.1	35.9%
Revenue Passenger Kilometres, mn	6,278.7	533.5	11.8x	21,521.8	29,182.6	(26.3%)
- international	1,427.7	53.1	26.9x	4,499.7	16,530.0	(72.8%)
- domestic	4,851.0	480.4	10.1x	17,022.1	12,652.5	34.5%
Available Seat Kilometres, mn	8,054.1	1,508.6	5.3x	27,089.1	41,582.1	(34.9%)
- international	1,957.7	112.8	17.4x	6,386.0	23,300.0	(72.6%)
- domestic	6,096.4	1,395.8	4.4x	20,703.0	18,282.2	13.2%
Passenger load factor, %	78.0%	35.4%	42.6 p.p.	79.4%	70.2%	9.3 p.p.
- international	72.9%	47.1%	25.9 p.p.	70.5%	70.9%	(0.5 p.p.)
- domestic	79.6%	34.4%	45.2 p.p.	82.2%	69.2%	13.0 p.p.
Cargo and mail carried, tonnes	21,818.1	8,470.8	2.6x	84,023.3	79,502.3	5.7%
- international	7,756.3	2,651.3	2.9x	32,736.6	41,750.2	(21.6%)
- domestic	14,061.7	5,819.4	2.4x	51,286.7	37,752.1	35.9%
Revenue Cargo Tonne Kilometres, mn	97.2	47.3	2.1x	372.6	351.6	6.0%
- international	45.7	19.1	2.4x	189.8	209.6	(9.5%)
- domestic	51.5	28.2	1.8x	182.8	142.0	28.7%
Revenue Tonne Kilometres, mn	662.3	95.3	6.9x	2,309.5	2,978.0	(22.4%)
- international	174.2	23.9	7.3x	594.8	1,697.3	(65.0%)
- domestic	488.1	71.4	6.8x	1,714.8	1,280.7	33.9%
Available Tonne Kilometres, mn	1,049.3	259.6	4.0x	3,617.0	5,097.9	(29.0%)
- international	334.3	80.6	4.1x	1,196.0	2,951.6	(59.5%)
- domestic	715.0	179.0	4.0x	2,421.0	2,146.3	12.8%
Revenue load factor, %	63.1%	36.7%	26.4 p.p.	63.9%	58.4%	5.4 p.p.
- international	52.1%	29.6%	22.5 p.p.	49.7%	57.5%	(7.8 p.p.)
- domestic	68.3%	39.9%	28.4 p.p.	70.8%	59.7%	11.2 p.p.
Revenue flights	22,907	3,805	6.0x	78,040	96,929	(19.5%)
- international	2,794	268	10.4x	9,698	35,916	(73.0%)
- domestic	20,113	3,537	5.7x	68,342	61,013	12.0%
Flight hours	56,500	10,897	5.2x	194,525	269,780	(27.9%)

¹ PJSC "Aeroflot" terminated its participation in the capital of JSC "Aurora Airlines" on December 25, 2020, having sold the shares owned by the Company.

Aeroflot Group Operating Results Aeroflot Airlines

	April 2021	April 2020	Change	4M 2021	4M 2020	Change
Passengers carried, thousand PAX	1,371.4	147.7	9.3x	4,641.6	7,078.1	(34.4%)
- international	320.1	6.4	50.0x	996.9	3,444.0	(71.1%)
- domestic	1,051.2	141.3	7.4x	3,644.6	3,634.1	0.3%
Revenue Passenger Kilometres, mn	3,237.1	380.2	8.5x	10,862.9	19,503.5	(44.3%)
- international	1,146.3	34.1	33.7x	3,617.0	12,704.8	(71.5%)
- domestic	2,090.8	346.1	6.0x	7,245.9	6,798.7	6.6%
Available Seat Kilometres, mn	4,437.2	1,157.5	3.8x	14,774.2	29,842.0	(50.5%)
- international	1,610.2	93.7	17.2x	5,335.1	18,851.7	(71.7%)
- domestic	2,827.0	1,063.8	2.7x	9,439.1	10,990.3	(14.1%)
Passenger load factor, %	73.0%	32.8%	40.1 p.p.	73.5%	65.4%	8.2 p.p.
- international	71.2%	36.3%	34.9 p.p.	67.8%	67.4%	0.4 p.p.
- domestic	74.0%	32.5%	41.4 p.p.	76.8%	61.9%	14.9 p.p.
Revenue flights	10,934	2,894	3.8x	38,331	69,746	(45.0%)
- international	2,045	249	8.2x	7,358	29,889	(75.4%)
- domestic	8,889	2,645	3.4x	30,973	39,857	(22.3%)
Flight hours	28,901	8,326	3.5x	102,057	197,061	(48.2%)

Pobeda Airlines

	April 2021	April 2020	Change	4M 2021	4M 2020	Change
Passengers carried, thousand PAX	1,011.9	-	-	3,766.9	2,493.6	51.1%
- international	39.4	-	-	200.0	447.4	(55.3%)
- domestic	972.4	-	-	3,566.9	2,046.2	74.3%
Revenue Passenger Kilometres, mn	1,661.2	-	-	6,243.1	4,485.1	39.2%
- international	97.5	-	-	492.7	998.2	(50.6%)
- domestic	1,563.7	-	-	5,750.4	3,486.9	64.9%
Available Seat Kilometres, mn	1,791.4	-	-	6,761.0	4,927.5	37.2%
- international	124.8	-	-	591.9	1,141.0	(48.1%)
- domestic	1,666.6	-	-	6,169.1	3,786.6	62.9%
Passenger load factor, %	92.7%	-	-	92.3%	91.0%	1.3 p.p.
- international	78.2%	-	-	83.2%	87.5%	(4.3 p.p.)
- domestic	93.8%	-	-	93.2%	92.1%	1.1 p.p.
Revenue flights	5,755	-	-	21,599	14,535	48.6%
- international	268	-	-	1,276	2,720	(53.1%)
- domestic	5,487	-	-	20,323	11,815	72.0%
Flight hours	12,820	-	-	48,601	35,153	38.3%

Rossiya Airlines

	April 2021	April 2020	Change	4M 2021	4M 2020	Change
Passengers carried, thousand PAX	636.3	62.0	10.3x	1,981.6	1,553.5	27.6%
- international	57.7	2.6	22.3x	125.2	562.7	(77.7%)
- domestic	578.7	59.4	9.7x	1,856.4	990.8	87.4%
Revenue Passenger Kilometres, mn	1,380.4	151.1	9.1x	4,415.8	5,193.9	(15.0%)
- international	183.9	19.0	9.7x	390.0	2,827.0	(86.2%)
- domestic	1,196.5	132.1	9.1x	4,025.8	2,367.0	70.1%
Available Seat Kilometres, mn	1,825.5	340.7	5.4x	5,553.9	6,812.6	(18.5%)
- international	222.7	19.0	11.7x	459.0	3,307.4	(86.1%)
- domestic	1,602.8	321.6	5.0x	5,094.8	3,505.3	45.3%
Passenger load factor, %	75.6%	44.4%	31.3 p.p.	79.5%	76.2%	3.3 p.p.
- international	82.6%	100.0%	(17.4 p.p.)	85.0%	85.5%	(0.5 p.p.)
- domestic	74.6%	41.1%	33.6 p.p.	79.0%	67.5%	11.5 p.p.
Revenue flights	6,218	885	7.0x	18,110	12,648	43.2%
- international	481	19	25.3x	1,064	3,307	(67.8%)
- domestic	5,737	866	6.6x	17,046	9,341	82.5%
Flight hours	14,779	2,492	5.9x	43,868	37,565	16.8%

Appendix 1.
Aeroflot Group Operating Results (including the results of Aurora Airlines in 2020)¹

	April 2021	April 2020	Change	4M 2021	4M 2020	Change
Passengers carried, thousand PAX	3,019.5	229.0	13.2x	10,390.1	11,424.9	(9.1%)
- international	417.2	9.9	42.0x	1,322.1	4,524.4	(70.8%)
- domestic	2,602.3	219.0	11.9x	9,068.0	6,900.5	31.4%
Revenue Passenger Kilometres, mn	6,278.7	558.7	11.2x	21,521.8	29,596.5	(27.3%)
- international	1,427.7	56.2	25.4x	4,499.7	16,637.1	(73.0%)
- domestic	4,851.0	502.5	9.7x	17,022.1	12,959.4	31.4%
Available Seat Kilometres, mn	8,054.1	1,579.9	5.1x	27,089.1	42,371.4	(36.1%)
- international	1,957.7	119.9	16.3x	6,386.0	23,504.1	(72.8%)
- domestic	6,096.4	1,459.9	4.2x	20,703.0	18,867.3	9.7%
Passenger load factor, %	78.0%	35.4%	42.6 p.p.	79.4%	69.9%	9.6 p.p.
- international	72.9%	46.8%	26.1 p.p.	70.5%	70.8%	(0.3 p.p.)
- domestic	79.6%	34.4%	45.1 p.p.	82.2%	68.7%	13.5 p.p.
Cargo and mail carried, tonnes	21,818.1	8,749.2	2.5x	84,023.3	81,254.9	3.4%
- international	7,756.3	2,653.1	2.9x	32,736.6	41,870.9	(21.8%)
- domestic	14,061.7	6,096.0	2.3x	51,286.7	39,384.1	30.2%
Revenue Cargo Tonne Kilometres, mn	97.2	47.7	2.0x	372.6	354.5	5.1%
- international	45.7	19.1	2.4x	189.8	209.8	(9.5%)
- domestic	51.5	28.6	1.8x	182.8	144.7	26.3%
Revenue Tonne Kilometres, mn	662.3	98.0	6.8x	2,309.5	3,018.2	(23.5%)
- international	174.2	24.2	7.2x	594.8	1,707.1	(65.2%)
- domestic	488.1	73.8	6.6x	1,714.8	1,311.1	30.8%
Available Tonne Kilometres, mn	1,049.3	267.0	3.9x	3,617.0	5,180.8	(30.2%)
- international	334.3	81.3	4.1x	1,196.0	2,973.9	(59.8%)
- domestic	715.0	185.7	3.9x	2,421.0	2,206.9	9.7%
Revenue load factor, %	63.1%	36.7%	26.4 p.p.	63.9%	58.3%	5.6 p.p.
- international	52.1%	29.7%	22.4 p.p.	49.7%	57.4%	(7.7 p.p.)
- domestic	68.3%	39.8%	28.5 p.p.	70.8%	59.4%	11.4 p.p.
Revenue flights	22,907	4,519	5.1x	78,040	102,973	(24.2%)
- international	2,794	287	9.7x	9,698	37,049	(73.8%)
- domestic	20,113	4,232	4.8x	68,342	65,924	3.7%
Flight hours	56,500	12,070	4.7x	194,525	280,600	(30.7%)

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