

Aeroflot Group Announces Operating Results for May 2021

Moscow, 24 June 2021 – Aeroflot PJSC (Moscow Exchange ticker: AFLT) today announces Aeroflot Group operating results for May and 5M 2021¹.

Key highlights of May 2021²:

- Aeroflot Group carried 3.6 million passengers, 12.8x up year-on-year and 25.8% down vs. 2019;
- 3.1 million passengers carried in domestic segment, 11.6x up year-on-year and 17.6% up vs. 2019;
- Group's RPK increased by 10.8x year-on-year and decreased by 39.0% vs. 2019, ASK increased by 6.6x year-on-year and decreased by 37.9% vs. 2019;
- Aeroflot Group's passenger load factor was 75.8%, a 29.9 percentage point increase year-on-year;
- Pobeda Airlines carried 1.2 million passengers, passenger load factor was 93.8%.

May 2021 Operating Highlights compared to May 2020 and 2019

Aeroflot Group airlines: All flights

	Aeroflot	Pobeda	Rossiya	Total
Passengers carried, thousand PAX	1,612.2	1,237.4	742.2	3,591.8
<i>Change vs. 2020, %</i>	7.8x	-	10.0x	12.8x
<i>Change vs. 2019, %</i>	(46.0%)	43.7%	(25.7%)	(25.8%)
Available Seat Kilometres, mn	5,636.1	2,096.4	2,253.3	9,985.8
<i>Change vs. 2020, %</i>	4.9x	-	6.0x	6.6x
<i>Change vs. 2019, %</i>	(48.5%)	26.6%	(35.1%)	(37.9%)
Passenger load factor, %	68.8%	93.8%	76.6%	75.8%
<i>Change vs. 2020, %</i>	24.7 p.p.	-	25.1 p.p.	29.9 p.p.
<i>Change vs. 2019, %</i>	(5.4 p.p.)	2.5 p.p.	(3.3 p.p.)	(1.4 p.p.)
Cargo and mail carried, tonnes	12,392.6	5,005.3	3,486.1	20,884.1
<i>Change vs. 2020, %</i>	1.2x	-	2.5x	1.8x
<i>Change vs. 2019, %</i>	(28.4%)	18.6%	33.2%	(13.5%)

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.

Aeroflot Group airlines: Domestic flights

	Aeroflot	Pobeda	Rossiya	Total
Passengers carried, thousand PAX	1,212.2	1,228.7	649.9	3,090.8
<i>Change vs. 2020, %</i>	6.3x	-	9.1x	11.6x
<i>Change vs. 2019, %</i>	(14.4%)	86.3%	17.5%	17.6%
Available Seat Kilometres, mn	3,573.6	2,070.2	1,911.1	7,554.9
<i>Change vs. 2020, %</i>	3.5x	-	5.5x	5.5x
<i>Change vs. 2019, %</i>	8.1%	79.9%	2.1%	19.4%
Passenger load factor, %	68.9%	94.0%	74.5%	77.2%
<i>Change vs. 2020, %</i>	25.6 p.p.	-	27.0 p.p.	32.8 p.p.
<i>Change vs. 2019, %</i>	(10.0 p.p.)	0.5 p.p.	(1.7 p.p.)	(3.6 p.p.)
Cargo and mail carried, tonnes	6,835.5	4,892.5	2,850.4	14,578.5
<i>Change vs. 2020, %</i>	1.4x	-	2.8x	2.4x
<i>Change vs. 2019, %</i>	35.1%	95.2%	17.9%	46.0%

Fleet update

In May 2021 Aeroflot Airlines added two Airbus A350-900, three Airbus A320 and two Airbus A321. One Airbus A320 was phased-out. Aeroflot Airlines transferred four Boeing 737-800 to the fleet of Pobeda Airlines and five SSJ100s to the fleet of Rossiya Airlines as part of intra-group redistribution. As of 31 May 2021, the fleet of Aeroflot Group consisted of 340 aircraft.

	Net changes in the fleet		Number of aircraft as of 31.05.2021
	May 2021	5M 2021	
Aeroflot Group	+6	-2	340
Aeroflot Airlines	-3	-29	212
Pobeda Airlines	+4	+7	41
Rossiya Airlines	+5	+20	87

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

	May 2021	May 2020	Change	5M 2021	5M 2020	Change
Passengers carried, thousand PAX	3,591.8	281.7	12.8x	13,981.9	11,406.8	22.6%
- international	501.1	15.6	32.2x	1,823.2	4,469.7	(59.2%)
- domestic	3,090.8	266.1	11.6x	12,158.7	6,937.2	75.3%
Revenue Passenger Kilometres, mn	7,571.9	700.3	10.8x	29,093.7	29,882.9	(2.6%)
- international	1,741.1	89.9	19.4x	6,240.7	16,619.9	(62.5%)
- domestic	5,830.8	610.4	9.6x	22,852.9	13,263.0	72.3%
Available Seat Kilometres, mn	9,985.8	1,523.6	6.6x	37,074.9	43,105.8	(14.0%)
- international	2,430.9	147.2	16.5x	8,816.9	23,447.2	(62.4%)
- domestic	7,554.9	1,376.4	5.5x	28,258.0	19,658.6	43.7%
Passenger load factor, %	75.8%	46.0%	29.9 p.p.	78.5%	69.3%	9.1 p.p.
- international	71.6%	61.0%	10.6 p.p.	70.8%	70.9%	(0.1 p.p.)
- domestic	77.2%	44.3%	32.8 p.p.	80.9%	67.5%	13.4 p.p.
Cargo and mail carried, tonnes	20,884.1	11,544.2	1.8x	104,907.5	91,046.5	15.2%
- international	6,305.6	5,562.8	1.1x	39,042.2	47,313.0	(17.5%)
- domestic	14,578.5	5,981.4	2.4x	65,865.3	43,733.5	50.6%
Revenue Cargo Tonne Kilometres, mn	85.6	76.0	1.1x	458.2	427.5	7.2%
- international	33.1	47.8	69.4 %	222.9	257.4	(13.4%)
- domestic	52.5	28.2	1.9x	235.3	170.2	38.3%
Revenue Tonne Kilometres, mn	767.1	139.0	5.5x	3,076.6	3,117.0	(1.3%)
- international	189.8	55.9	3.4x	784.6	1,753.2	(55.2%)
- domestic	577.3	83.1	6.9x	2,292.1	1,363.8	68.1%
Available Tonne Kilometres, mn	1,237.0	373.1	3.3x	4,854.0	5,471.0	(11.3%)
- international	347.2	202.6	1.7x	1,543.2	3,154.2	(51.1%)
- domestic	889.8	170.5	5.2x	3,310.8	2,316.8	42.9%
Revenue load factor, %	62.0%	37.3%	24.8 p.p.	63.4%	57.0%	6.4 p.p.
- international	54.7%	27.6%	27.1 p.p.	50.8%	55.6%	(4.7 p.p.)
- domestic	64.9%	48.8%	16.1 p.p.	69.2%	58.9%	10.4 p.p.
Revenue flights	27,148	4,644	5.8x	105,188	101,573	3.6%
- international	3,071	672	4.6x	12,769	36,588	(65.1%)
- domestic	24,077	3,972	6.1x	92,419	64,985	42.2%
Flight hours	65,950	14,049	4.7x	260,475	283,829	(8.2%)

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

	May 2021	May 2020	Change	5M 2021	5M 2020	Change
Passengers carried, thousand PAX	1,612.2	206.3	7.8x	6,253.8	7,284.4	(14.1%)
- international	400.0	12.4	32.4x	1,396.9	3,456.3	(59.6%)
- domestic	1,212.2	193.9	6.3x	4,856.8	3,828.0	26.9%
Revenue Passenger Kilometres, mn	3,879.7	507.4	7.6x	14,742.6	20,011.0	(26.3%)
- international	1,418.0	61.8	22.9x	5,035.0	12,766.6	(60.6%)
- domestic	2,461.6	445.6	5.5x	9,707.5	7,244.3	34.0%
Available Seat Kilometres, mn	5,636.1	1,149.6	4.9x	20,410.4	30,991.6	(34.1%)
- international	2,062.5	119.2	17.3x	7,397.7	18,970.8	(61.0%)
- domestic	3,573.6	1,030.4	3.5x	13,012.7	12,020.8	8.3%
Passenger load factor, %	68.8%	44.1%	24.7 p.p.	72.2%	64.6%	7.7 n.p.
- international	68.8%	51.9%	16.9 p.p.	68.1%	67.3%	0.8 n.p.
- domestic	68.9%	43.2%	25.6 p.p.	74.6%	60.3%	14.3 n.p.
Revenue flights	13,314	3,736	3.6x	51,645	73,482	(29.7%)
- international	2,446	627	3.9x	9,804	30,516	(67.9%)
- domestic	10,868	3,109	3.5x	41,841	42,966	(2.6%)
Flight hours	34,633	11,182	3.1x	136,689	208,244	(34.4%)

Pobeda Airlines

	May 2021	May 2020	Change	5M 2021	5M 2020	Change
Passengers carried, thousand PAX	1,237.4	1.0	-	5,004.3	2,494.6	2.0x
- international	8.8	-	-	208.7	447.4	(53.4%)
- domestic	1,228.7	1.0	-	4,795.6	2,047.2	2.3x
Revenue Passenger Kilometres, mn	1,967.3	1.2	-	8,210.4	4,486.3	83.0%
- international	21.9	-	-	514.5	998.2	(48.5%)
- domestic	1,945.5	1.2	-	7,695.9	3,488.0	2.2x
Available Seat Kilometres, mn	2,096.4	1.3	-	8,857.4	4,928.8	79.7%
- international	26.2	-	-	618.1	1,141.0	(45.8%)
- domestic	2,070.2	1.3	-	8,239.3	3,787.9	2.2x
Passenger load factor, %	93.8%	89.9%	-	92.7%	91.0%	1.7 p.p.
- international	83.4%	-	-	83.2%	87.5%	(4.3 p.p.)
- domestic	94.0%	89.9%	-	93.4%	92.1%	1.3 p.p.
Revenue flights	6,999	6	-	28,598	14,541	96.7%
- international	56	-	-	1,332	2,720	(51.0%)
- domestic	6,943	6	-	27,266	11,821	2.3x
Flight hours	14,928	9	-	63,529	35,162	80.7%

Rossiya Airlines

	May 2021	May 2020	Change	5M 2021	5M 2020	Change
Passengers carried, thousand PAX	742.2	74.4	10.0x	2,723.8	1,627.8	67.3%
- international	92.3	3.2	28.7x	217.5	565.9	(61.6%)
- domestic	649.9	71.1	9.1x	2,506.3	1,061.9	2.4x
Revenue Passenger Kilometres, mn	1,724.9	191.7	9.0x	6,140.7	5,385.6	14.0%
- international	301.2	28.1	10.7x	691.2	2,855.0	(75.8%)
- domestic	1,423.7	163.6	8.7x	5,449.6	2,530.6	2.2x
Available Seat Kilometres, mn	2,253.3	372.7	6.0x	7,807.2	7,185.3	8.7%
- international	342.2	28.1	12.2x	801.2	3,335.4	(76.0%)
- domestic	1,911.1	344.7	5.5x	7,006.0	3,849.9	82.0%
Passenger load factor, %	76.6%	51.4%	25.1 p.p.	78.7%	75.0%	3.7 p.p.
- international	88.0%	100.0%	(12.0 p.p.)	86.3%	85.6%	0.7 p.p.
- domestic	74.5%	47.5%	27.0 p.p.	77.8%	65.7%	12.1 p.p.
Revenue flights	6,835	902	7.6x	24,945	13,550	84.1%
- international	569	45	12.6x	1,633	3,352	(51.3%)
- domestic	6,266	857	7.3x	23,312	10,198	2.3x
Flight hours	16,389	2,857	5.7x	60,257	40,423	49.1%

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

	May 2021	May 2020	Change	5M 2021	5M 2020	Change
Passengers carried, thousand PAX	3,591.8	305.6	11.8x	13,981.9	11,730.5	19.2%
- international	501.1	15.6	32.0x	1,823.2	4,540.0	(59.8%)
- domestic	3,090.8	290.0	10.7x	12,158.7	7,190.5	69.1%
Revenue Passenger Kilometres, mn	7,571.9	730.3	10.4x	29,093.7	30,326.8	(4.1%)
- international	1,741.1	90.0	19.3x	6,240.7	16,727.1	(62.7%)
- domestic	5,830.8	640.3	9.1x	22,852.9	13,599.7	68.0%
Available Seat Kilometres, mn	9,985.8	1,608.1	6.2x	37,074.9	43,979.5	(15.7%)
- international	2,430.9	148.9	16.3x	8,816.9	23,653.1	(62.7%)
- domestic	7,554.9	1,459.1	5.2x	28,258.0	20,326.4	39.0%
Passenger load factor, %	75.8%	45.4%	30.4 p.p.	78.5%	69.0%	9.5 p.p.
- international	71.6%	60.4%	11.2 p.p.	70.8%	70.7%	0.1 p.p.
- domestic	77.2%	43.9%	33.3 p.p.	80.9%	66.9%	14.0 p.p.
Cargo and mail carried, tonnes	20,884.1	11,857.9	1.8x	104,907.5	93,112.9	12.7%
- international	6,305.6	5,562.8	1.1x	39,042.2	47,433.7	(17.7%)
- domestic	14,578.5	6,295.1	2.3x	65,865.3	45,679.2	44.2%
Revenue Cargo Tonne Kilometres, mn	85.6	76.5	1.1x	458.2	431.0	6.3%
- international	33.1	47.8	69.4 %	222.9	257.6	(13.4%)
- domestic	52.5	28.7	1.8x	235.3	173.4	35.7%
Revenue Tonne Kilometres, mn	767.1	142.2	5.4x	3,076.6	3,160.4	(2.6%)
- international	189.8	55.9	3.4x	784.6	1,763.0	(55.5%)
- domestic	577.3	86.3	6.7x	2,292.1	1,397.4	64.0%
Available Tonne Kilometres, mn	1,237.0	381.5	3.2x	4,854.0	5,562.4	(12.7%)
- international	347.2	202.8	1.7x	1,543.2	3,176.7	(51.4%)
- domestic	889.8	178.8	5.0x	3,310.8	2,385.7	38.8%
Revenue load factor, %	62.0%	37.3%	24.7 p.p.	63.4%	56.8%	6.6 p.p.
- international	54.7%	27.5%	27.1 p.p.	50.8%	55.5%	(4.7 p.p.)
- domestic	64.9%	48.3%	16.6 p.p.	69.2%	58.6%	10.7 p.p.
Revenue flights	27,148	5,567	4.9x	105,188	108,540	(3.1%)
- international	3,071	680	4.5x	12,769	37,729	(66.2%)
- domestic	24,077	4,887	4.9x	92,419	70,811	30.5%
Flight hours	65,950	15,569	4.2x	260,475	296,168	(12.1%)

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