

Aeroflot Group Announces Operating Results for December 2021

Moscow, 26 January 2022 – Aeroflot PJSC (Moscow Exchange ticker: AFLT) today announces Aeroflot Group operating results for December and 12M 2021¹.

Key highlights of December 2021²:

- Aeroflot Group carried 3.6 million passengers, 64.4% up year-on-year and 14.8% down vs. 2019;
- 2.7 million passengers carried in domestic segment, 40.0% up year-on-year and 13.3% up vs. 2019;
- 885.3 thousand passengers carried in international segment, 3.6x up year-on-year and 51.8% down vs. 2019. In December 2021 international passenger traffic recovered to 48.2% of 2019 levels;
- Group's RPK increased by 78.4% year-on-year and decreased by 27.4% vs. 2019, ASK increased by 74.7% year-on-year and decreased by 27.2% vs. 2019;
- Aeroflot Group's passenger load factor was 76.4%, a 1.6 percentage point increase year-on-year;
- Aeroflot Group carried 33.1 thousand tonnes of cargo and mail, up 24.4% year-on-year;
- Pobeda Airlines carried 1.2 million passengers; passenger load factor was 90.6%.

December 2021 Operating Highlights compared to December 2020 and 2019

Aeroflot Group airlines: All flights

	Aeroflot	Pobeda	Rossiya	Total
Passengers carried, thousand PAX	1,748.9	1,170.0	707.5	3,626.4
<i>Change vs. 2020, %</i>	70.7%	36.6%	2.2x	64.4%
<i>Change vs. 2019, %</i>	(37.5%)	31.5%	25.0%	(14.8%)
Available Seat Kilometres, million	6,202.2	2,194.7	2,177.7	10,574.5
<i>Change vs. 2020, %</i>	87.1%	33.9%	98.0%	74.7%
<i>Change vs. 2019, %</i>	(40.9%)	26.4%	(5.0%)	(27.2%)
Passenger load factor, %	70.4%	90.6%	79.3%	76.4%
<i>Change vs. 2020, %</i>	1.5 p.p.	4.0 p.p.	4.2 p.p.	1.6 p.p.
<i>Change vs. 2019, %</i>	(3.1 p.p.)	(1.3 p.p.)	0.0 p.p.	(0.2 p.p.)
Cargo and mail carried, tonnes	22,595.4	5,236.2	5,230.4	33,062.0
<i>Change vs. 2020, %</i>	21.6%	17.9%	47.4%	24.4%
<i>Change vs. 2019, %</i>	9.1%	10.5%	41.6%	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, unless otherwise specified.

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 airlines: Domestic flights

	Aeroflot	Pobeda	Rossiya	Total
Passengers carried, thousand PAX	1,108.1	1,067.0	565.9	2,741.1
<i>Change vs. 2020, %</i>	32.6%	31.6%	82.0%	40.0%
<i>Change vs. 2019, %</i>	(18.8%)	51.8%	60.4%	13.3%
Available Seat Kilometres, million	2,684.1	1,881.4	1,464.7	6,030.1
<i>Change vs. 2020, %</i>	20.8%	26.9%	39.3%	26.8%
<i>Change vs. 2019, %</i>	(20.4%)	48.0%	29.3%	4.4%
Passenger load factor, %	81.1%	91.9%	82.0%	84.7%
<i>Change vs. 2020, %</i>	9.3 p.p.	3.8 p.p.	7.4 p.p.	7.2 p.p.
<i>Change vs. 2019, %</i>	5.5 p.p.	(0.8 p.p.)	6.5 p.p.	5.3 p.p.
Cargo and mail carried, tonnes	7,414.5	4,426.0	4,076.2	15,916.7
<i>Change vs. 2020, %</i>	(4.9%)	13.0%	25.4%	6.4%
<i>Change vs. 2019, %</i>	(2.2%)	42.6%	33.1%	15.8%

Aeroflot Group airlines: International flights

	Aeroflot	Pobeda	Rossiya	Total
Passengers carried, thousand PAX	640.8	103.0	141.5	885.3
<i>Change vs. 2020, %</i>	3.4x	2.2x	10.3x	3.6x
<i>Change vs. 2019, %</i>	(55.4%)	(45.0%)	(33.5%)	(51.8%)
Available Seat Kilometres, million	3,518.1	313.3	713.0	4,544.4
<i>Change vs. 2020, %</i>	3.2x	2.0x	14.7x	3.5x
<i>Change vs. 2019, %</i>	(50.6%)	(32.6%)	(38.5%)	(48.1%)
Passenger load factor, %	62.3%	82.7%	73.7%	65.5%
<i>Change vs. 2020, %</i>	(0.9 p.p.)	10.0 p.p.	(11.8 p.p.)	0.3 p.p.
<i>Change vs. 2019, %</i>	(10.2 p.p.)	(7.1 p.p.)	(9.4 p.p.)	(9.4 p.p.)
Cargo and mail carried, tonnes	15,180.9	810.2	1,154.2	17,145.3
<i>Change vs. 2020, %</i>	40.7%	53.8%	3.9x	47.6%
<i>Change vs. 2019, %</i>	15.7%	(50.5%)	83.1%	11.4%

Impact of coronavirus pandemic

COVID-19 pandemic and significant flight restrictions continued to affect operating results of the Group in 2021. Nevertheless, the air traffic showed a significant recovery in volumes. In Q2 Aeroflot Group's passenger traffic on domestic flights exceeded the level of 2019 (before the pandemic) and further outperformed the quarterly indicators of 2019 for the rest of the year. International flights remained significantly limited, however, there was a gradual recovery of operations in this segment: by the end of the year, about half of the passenger traffic had already been restored. In Q4 despite seasonal adjustment of demand growth of the domestic market and positive dynamics in international flights recovery continued.

Aeroflot Group

Passengers carried	Q1	Q2	Q3	Q4	12M2021
Total, thousand PAX	7,370.5	11,186.7	15,556.5	11,698.5	45,812.3
Change vs. 2020, %	(32.5%)	6.8x	57.5%	69.1%	56.0%
Change vs. 2019, %	(40.7%)	(25.5%)	(13.6%)	(14.1%)	(22.4%)
Domestic	6,465.6	9,638.6	12,565.8	8,667.4	37,337.4
Change vs. 2020, %	(0.1%)	6.0x	35.7%	41.6%	59.2%
Change vs. 2019, %	(4.8%)	17.9%	27.4%	14.6%	15.3%
International	904.9	1,548.1	2,990.7	3,031.1	8,474.8
Change vs. 2020, %	(79.6%)	30.5x	4.8x	3.8x	43.4%
Change vs. 2019, %	(84.0%)	(77.4%)	(63.2%)	(49.9%)	(68.2%)

Fleet update

In December 2021 Aeroflot Group added five SSJ100 to the fleet of Rossiya Airlines. Aeroflot Airlines phased out one Airbus A330-200 and transferred one SSJ100 to the fleet of Rossiya Airlines as part of intra-group redistribution.

As of 31 December 2021, the fleet of Aeroflot Group consisted of 356 aircraft.

	Net changes in the fleet		Number of aircraft as of 31.12.2021
	December 2021	12M 2021	
Aeroflot Group	+4	+14	356
Aeroflot Airlines	-2	-54	187
Pobeda Airlines	-	+10	44
Rossiya Airlines	+6	+58	125

Appendix 1.
12M 2021 Operating Highlights compared to 12M 2020 and 2019

Aeroflot Group airlines: All flights

	Aeroflot	Pobeda	Rossiya	Total
Passengers carried, thousand PAX	21,415.9	14,433.2	9,963.2	45,812.3
<i>Change vs. 2020, %</i>	47.1%	58.8%	74.5%	56.0%
<i>Change vs. 2019, %</i>	(42.5%)	40.3%	(13.8%)	(22.4%)
Available Seat Kilometres, million	69,529.6	25,741.5	29,351.8	124,623.0
<i>Change vs. 2020, %</i>	31.3%	52.2%	43.9%	38.1%
<i>Change vs. 2019, %</i>	(45.8%)	30.6%	(25.7%)	(33.5%)
Passenger load factor, %	74.3%	93.6%	83.1%	80.3%
<i>Change vs. 2020, %</i>	7.3 p.p.	2.0 p.p.	4.6 p.p.	6.2 p.p.
<i>Change vs. 2019, %</i>	(4.9 p.p.)	(0.5 p.p.)	(2.2 p.p.)	(1.7 p.p.)
Cargo and mail carried, tonnes	187,197.1	64,964.6	46,202.2	298,363.9
<i>Change vs. 2020, %</i>	17.8%	47.1%	41.9%	26.6%
<i>Change vs. 2019, %</i>	(14.1%)	19.3%	23.7%	(3.6%)

Aeroflot Group airlines: Domestic flights

	Aeroflot	Pobeda	Rossiya	Total
Passengers carried, thousand PAX	15,518.8	13,641.9	8,176.8	37,337.4
<i>Change vs. 2020, %</i>	52.2%	62.0%	69.1%	59.2%
<i>Change vs. 2019, %</i>	(12.8%)	71.3%	23.3%	15.3%
Available Seat Kilometres, million	40,647.0	23,463.6	22,560.6	86,671.2
<i>Change vs. 2020, %</i>	38.8%	55.0%	40.3%	43.3%
<i>Change vs. 2019, %</i>	1.5%	67.3%	9.4%	16.0%
Passenger load factor, %	79.0%	94.3%	82.1%	83.9%
<i>Change vs. 2020, %</i>	11.9 p.p.	2.1 p.p.	5.7 p.p.	8.1 p.p.
<i>Change vs. 2019, %</i>	(2.7 p.p.)	(0.8 p.p.)	(0.6 p.p.)	(0.5 p.p.)
Cargo and mail carried, tonnes	84,270.0	57,912.9	40,192.5	182,375.3
<i>Change vs. 2020, %</i>	12.3%	53.0%	35.9%	28.0%
<i>Change vs. 2019, %</i>	19.6%	70.6%	21.9%	32.8%

Aeroflot Group airlines: International flights

	Aeroflot	Pobeda	Rossiya	Total
Passengers carried, thousand PAX	5,897.1	791.4	1,786.4	8,474.8
<i>Change vs. 2020, %</i>	35.0%	18.9%	2.0x	43.4%
<i>Change vs. 2019, %</i>	(69.6%)	(65.9%)	(63.7%)	(68.2%)
Available Seat Kilometres, million	28,882.6	2,277.9	6,791.3	37,951.8
<i>Change vs. 2020, %</i>	22.1%	28.8%	57.1%	27.6%
<i>Change vs. 2019, %</i>	(67.3%)	(59.9%)	(64.0%)	(66.4%)
Passenger load factor, %	67.6%	86.1%	86.6%	72.1%
<i>Change vs. 2020, %</i>	0.9 p.p.	(0.6 p.p.)	0.3 p.p.	1.4 p.p.
<i>Change vs. 2019, %</i>	(10.5 p.p.)	(5.3 p.p.)	(1.5 p.p.)	(8.4 p.p.)
Cargo and mail carried, tonnes	102,927.1	7,051.8	6,009.7	115,988.6
<i>Change vs. 2020, %</i>	22.7%	11.6%	2.0x	24.5%
<i>Change vs. 2019, %</i>	(30.2%)	(65.6%)	37.0%	(32.7%)

Appendix 2. Aeroflot Group Operating Results

	December 2021	December 2020	Change	12M 2021	12M 2020	Change
Passengers carried, thousand PAX	3,626.4	2,205.9	64.4%	45,812.3	29,360.6	56.0%
- international	885.3	248.6	3.6x	8,474.8	5,910.7	43.4%
- domestic	2,741.1	1,957.3	40.0%	37,337.4	23,449.9	59.2%
Revenue Passenger Kilometres, mn	8,082.2	4,531.5	78.4%	100,111.7	66,928.3	49.6%
- international	2,976.1	846.2	3.5x	27,359.5	21,038.3	30.0%
- domestic	5,106.1	3,685.3	38.6%	72,752.2	45,889.9	58.5%
Available Seat Kilometres, mn	10,574.5	6,054.3	74.7%	124,623.0	90,254.1	38.1%
- international	4,544.4	1,298.4	3.5x	37,951.8	29,751.1	27.6%
- domestic	6,030.1	4,756.0	26.8%	86,671.2	60,503.0	43.3%
Passenger load factor, %	76.4%	74.8%	1.6 p.p.	80.3%	74.2%	6.2 p.p.
- international	65.5%	65.2%	0.3 p.p.	72.1%	70.7%	1.4 p.p.
- domestic	84.7%	77.5%	7.2 p.p.	83.9%	75.8%	8.1 p.p.
Cargo and mail carried, tonnes	33,062.0	26,576.3	24.4%	298,363.9	235,671.1	26.6%
- international	17,145.3	11,617.3	47.6%	115,988.6	93,185.6	24.5%
- domestic	15,916.7	14,959.0	6.4%	182,375.3	142,485.5	28.0%
Revenue Cargo Tonne Kilometres, mn	154.8	121.4	27.5%	1,294.7	1,053.9	22.9%
- international	98.3	69.2	42.2%	632.3	519.5	21.7%
- domestic	56.4	52.2	8.1%	662.4	534.3	24.0%
Revenue Tonne Kilometres, mn	882.2	529.2	66.7%	10,304.8	7,077.4	45.6%
- international	366.2	145.3	2.5x	3,094.7	2,413.0	28.3%
- domestic	516.0	383.9	34.4%	7,210.1	4,664.4	54.6%
Available Tonne Kilometres, mn	1,404.5	870.8	61.3%	15,740.6	11,659.6	35.0%
- international	703.5	313.8	2.2x	5,524.1	4,550.2	21.4%
- domestic	701.0	557.0	25.9%	10,216.5	7,109.4	43.7%
Revenue load factor, %	62.8%	60.8%	2.0 p.p.	65.5%	60.7%	4.8 p.p.
- international	52.1%	46.3%	5.8 p.p.	56.0%	53.0%	3.0 p.p.
- domestic	73.6%	68.9%	4.7 p.p.	70.6%	65.6%	5.0 p.p.
Revenue flights	27,333	17,955	52.2%	327,107	235,092	39.1%
- international	7,110	2,263	3.1x	56,086	46,827	19.8%
- domestic	20,223	15,692	28.9%	271,021	188,265	44.0%
Flight hours	74,626	45,431	64.3%	838,466	607,848	37.9%

Aeroflot Airlines

	December 2021	December 2020	Change	12M 2021	12M 2020	Change
Passengers carried, thousand PAX	1,748.9	1,024.3	70.7%	21,415.9	14,563.1	47.1%
- international	640.8	188.7	3.4x	5,897.1	4,369.3	35.0%
- domestic	1,108.1	835.6	32.6%	15,518.8	10,193.9	52.2%
Revenue Passenger Kilometres, mn	4,368.5	2,286.5	91.1%	51,632.7	35,429.6	45.7%
- international	2,191.6	691.1	3.2x	19,515.1	15,773.9	23.7%
- domestic	2,176.8	1,595.4	36.4%	32,117.6	19,655.7	63.4%
Available Seat Kilometres, mn	6,202.2	3,315.7	87.1%	69,529.6	52,943.5	31.3%
- international	3,518.1	1,093.6	3.2x	28,882.6	23,659.6	22.1%
- domestic	2,684.1	2,222.1	20.8%	40,647.0	29,283.9	38.8%
Passenger load factor, %	70.4%	69.0%	1.5 p.p.	74.3%	66.9%	7.3 p.p.
- international	62.3%	63.2%	(0.9 p.p.)	67.6%	66.7%	0.9 p.p.
- domestic	81.1%	71.8%	9.3 p.p.	79.0%	67.1%	11.9 p.p.
Revenue flights	13,749	9,969	37.9%	162,591	142,796	13.9%
- international	5,382	1,815	3.0x	41,690	38,272	8.9%
- domestic	8,367	8,154	2.6%	120,901	104,524	15.7%
Flight hours	41,436	26,164	58.4%	451,159	375,208	20.2%

Pobeda Airlines

	December 2021	December 2020	Change	12M 2021	12M 2020	Change
Passengers carried, thousand PAX	1,170.0	856.8	36.6%	14,433.2	9,086.7	58.8%
- international	103.0	46.2	2.2x	791.4	665.3	18.9%
- domestic	1,067.0	810.7	31.6%	13,641.9	8,421.4	62.0%
Revenue Passenger Kilometres, mn	1,987.4	1,418.7	40.1%	24,082.3	15,482.8	55.5%
- international	259.1	113.6	2.3x	1,961.9	1,532.5	28.0%
- domestic	1,728.3	1,305.0	32.4%	22,120.4	13,950.3	58.6%
Available Seat Kilometres, mn	2,194.7	1,638.7	33.9%	25,741.5	16,909.0	52.2%
- international	313.3	156.4	2.0x	2,277.9	1,768.0	28.8%
- domestic	1,881.4	1,482.3	26.9%	23,463.6	15,141.0	55.0%
Passenger load factor, %	90.6%	86.6%	4.0 p.p.	93.6%	91.6%	2.0 p.p.
- international	82.7%	72.7%	10.0 p.p.	86.1%	86.7%	(0.6 p.p.)
- domestic	91.9%	88.0%	3.8 p.p.	94.3%	92.1%	2.1 p.p.
Revenue flights	6,839	5,245	30.4%	81,674	52,509	55.5%
- international	659	336	96.1%	4,862	4,071	19.4%
- domestic	6,180	4,909	1.3x	76,812	48,438	58.6%
Flight hours	15,898	11,912	33.5%	183,478	119,270	53.8%

Rossiya Airlines

	December 2021	December 2020	Change	12M 2021	12M 2020	Change
Passengers carried, thousand PAX	707.5	324.8	2.2x	9,963.2	5,710.8	74.5%
- international	141.5	13.8	10.3x	1,786.4	876.1	2.0x
- domestic	565.9	311.0	82.0%	8,176.8	4,834.6	69.1%
Revenue Passenger Kilometres, mn	1,726.4	826.3	2.1x	24,396.6	16,015.9	52.3%
- international	525.4	41.4	12.7x	5,882.5	3,731.9	57.6%
- domestic	1,201.0	784.9	53.0%	18,514.1	12,284.0	50.7%
Available Seat Kilometres, mn	2,177.7	1,100.0	98.0%	29,351.8	20,401.6	43.9%
- international	713.0	48.4	14.7x	6,791.3	4,323.6	57.1%
- domestic	1,464.7	1,051.6	39.3%	22,560.6	16,078.1	40.3%
Passenger load factor, %	79.3%	75.1%	4.2 p.p.	83.1%	78.5%	4.6 p.p.
- international	73.7%	85.5%	(11.8 p.p.)	86.6%	86.3%	0.3 p.p.
- domestic	82.0%	74.6%	7.4 p.p.	82.1%	76.4%	5.7 p.p.
Revenue flights	6,745	2,741	2.5x	82,842	39,787	2.1x
- international	1,069	112	9.5x	9,534	4,484	2.1x
- domestic	5,676	2,629	2.2x	73,308	35,303	2.1x
Flight hours	17,292	7,355	2.4x	203,829	113,371	79.8%

Appendix 3.
Aeroflot Group Operating Results (including the results of Aurora Airlines in 2020)

	December 2021	December 2020	Change	12M 2021	12M 2020	Change
Passengers carried, thousand PAX	3,626.4	2,270.8	59.7%	45,812.3	30,156.5	51.9%
- international	885.3	249.6	3.5x	8,474.8	5,984.4	41.6%
- domestic	2,741.1	2,021.2	35.6%	37,337.4	24,172.1	54.5%
Revenue Passenger Kilometres, mn	8,082.2	4,618.3	75.0%	100,111.7	68,016.0	47.2%
- international	2,976.1	847.5	3.5x	27,359.5	21,150.5	29.4%
- domestic	5,106.1	3,770.9	35.4%	72,752.2	46,865.5	55.2%
Available Seat Kilometres, mn	10,574.5	6,205.9	70.4%	124,623.0	92,334.1	35.0%
- international	4,544.4	1,301.1	3.5x	37,951.8	29,972.1	26.6%
- domestic	6,030.1	4,904.8	22.9%	86,671.2	62,361.9	39.0%
Passenger load factor, %	76.4%	74.4%	2.0 p.p.	80.3%	73.7%	6.7 p.p.
- international	65.5%	65.1%	0.4 p.p.	72.1%	70.6%	1.5 p.p.
- domestic	84.7%	76.9%	7.8 p.p.	83.9%	75.2%	8.8 p.p.
Cargo and mail carried, tonnes	33,062.0	27,274.5	21.2%	298,363.9	241,556.3	23.5%
- international	17,145.3	11,618.1	47.6%	115,988.6	93,308.8	24.3%
- domestic	15,916.7	15,656.4	1.7%	182,375.3	148,247.5	23.0%
Revenue Cargo Tonne Kilometres, mn	154.8	122.5	26.3%	1,294.7	1,063.7	21.7%
- international	98.3	69.2	42.2%	632.3	519.7	21.7%
- domestic	56.4	53.3	5.8%	662.4	544.0	21.8%
Revenue Tonne Kilometres, mn	882.2	538.1	63.9%	10,304.8	7,185.2	43.4%
- international	366.2	145.4	2.5x	3,094.7	2,423.3	27.7%
- domestic	516.0	392.7	31.4%	7,210.1	4,761.9	51.4%
Available Tonne Kilometres, mn	1,404.5	886.6	58.4%	15,740.6	11,875.7	32.5%
- international	703.5	314.2	2.2x	5,524.1	4,574.3	20.8%
- domestic	701.0	572.4	22.5%	10,216.5	7,301.4	39.9%
Revenue load factor, %	62.8%	60.7%	2.1 p.p.	65.5%	60.5%	5.0 p.p.
- international	52.1%	46.3%	5.8 p.p.	56.0%	53.0%	3.0 p.p.
- domestic	73.6%	68.6%	5.0 p.p.	70.6%	65.2%	5.4 p.p.
Revenue flights	27,333	19,194	42.4%	327,107	251,432	30.1%
- international	7,110	2,281	3.1x	56,086	48,047	16.7%
- domestic	20,223	16,913	19.6%	271,021	203,385	33.3%
Flight hours	74,626	47,638	56.7%	838,466	637,129	31.6%

Investor enquiries:

Aeroflot Investor Relations
and Capital Markets

+7 (495) 258-06-86
ir@aeroflot.ru

Media enquiries:

Aeroflot Press Service
+7 (495) 752-90-71
+7 (499) 500-73-87
+7 (495) 753-86-39
presscentr@aeroflot.ru