

## **Aeroflot Group Announces Operating Results for December 2015**

**Moscow, 25 January 2016** – Aeroflot PJSC (Moscow Exchange ticker: AFLT) announces operating results for Aeroflot Group (“the Group”) and Aeroflot - Russian Airlines (“the Company”) for December and twelve months of 2015.

### **January – December 2015 Operating Highlights**

Passenger traffic for Aeroflot Group in 12M 2015 was 39.4 million, up 13.4% year-on-year. Aeroflot airline’s passenger traffic was 26.1 million during the same period, up 10.6% year-on-year.

Group RPKs rose by 8.4% year-on-year for 12M 2015, while the Company posted 10.4% year-on-year RPK growth. Group available seat kilometres (“ASKs”) increased by 7.7% year-on-year for 12M 2015, while the Company’s ASKs increased by 8.9% year-on-year. Group passenger load factor increased 0.5 percentage point (p.p.) year-on-year to 78.3%, while the Company’s passenger load factor increased by 1.1 p.p. year-on-year to 79.3%.

### **December 2015 Operating Highlights**

In December 2015, Aeroflot Group passenger traffic was 2.9 million, up 9.5% year-on-year. Aeroflot airline’s passenger traffic was 2.0 million, a year-on-year increase of 9.7%.

Group and Company RPKs increased by 7.9% and 9.8% year-on-year, respectively, in December 2015. ASKs for the same period rose by 6.2% year-on-year for Aeroflot Group and by 8.3% for Aeroflot airline.

Slower operating performance growth in December 2015 versus November 2015 was due to the high base effect in December 2014, when passenger traffic accelerated significantly.

On domestic routes, Group traffic and RPKs grew by 18.8% and 12.7% year-on-year, respectively, in December 2015. This was mainly attributable to increased demand for domestic flights, growth of in-country tourism, combined with a corresponding 9.3% year-on-year increase in ASKs, in part due to increased flight frequencies on high-demand routes. Company traffic and RPKs on domestic routes in December 2015 were up 15.5% and 11.5% year-on-year, respectively, driven by increased demand for domestic flights and a corresponding increase in ASKs of 7.0%. The low-cost carrier Pobeda made a significant contribution to Group domestic traffic growth. In December 2015 Pobeda carried 330.4 thousand passengers, achieving its traffic target for the year. Pobeda carried 3.1 million passengers in 2015.

On international routes, Group traffic decreased by 2.3% year-on-year while Group RPKs were up 4.3% year-on-year, in December 2015. ASKs for the period increased 4.0% year-on-year. Passenger traffic on Aeroflot airline international flights increased 4.5% in December 2015 and RPKs increased by 8.8%. The suspension of flights to Ukraine and Egypt impacted International traffic performance. The Company’s performance on international routes was supported by a continued decline in competition as several foreign carriers reduced flight frequencies to Russia, as well as by increased international transit traffic through Sheremetyevo airport. In addition to the above, operating results in December 2015 were impacted by Transaero’s exit from the market.

As a result of the factors discussed above, the passenger load factor increased by 1.2 p.p. year-on-year to 72.2% for the Group and by 1.0 p.p. year-on-year to 73.2% for the Company in December 2015.

### **Transaero effect**

The traffic figures for December and twelve months of 2015 presented in the release are inclusive of Transaero passengers carried aboard Aeroflot Group flights. The number of Transaero passengers transported on Aeroflot Group flights in December 2015 totalled 14.4 thousand

passengers, corresponding to 75.1 million revenue passenger kilometres (“RPKs”). The total number of Transaero passengers transported on Aeroflot – Russian Airlines flights was 5.5 thousand, or 21.1 million RPKs. From September to December 2015, Aeroflot Group and Aeroflot – Russian Airlines carried 198.7 thousand and 105.4 thousand Transaero passengers, respectively, corresponding to 702.0 million RPKs and 330.9 million RPKs, respectively.

## Fleet Update

During 12M 2015, Aeroflot airline added eight Boeing 737-800s, eight SSJ100s and three Boeing 777-300ERs. During the same period, five IL-96s and two Airbus A319s were phased out of the fleet. The net increase in the Company’s fleet for the year was 12 aircraft. As of 31 December 2015, the Aeroflot airline’s fleet included 167 aircraft.

During 12M 2015, the Group added 13 Boeing 737-800s, three Airbus A319s, eight SSJ100s and three Boeing 777-300ERs. Nine Boeing 737-800s, one Airbus A320, five IL-96s, two Airbus A319s and two Boeing 767s were phased out of Aeroflot Group fleet. The net increase in the Group’s fleet for the year was eight aircraft. As of 31 December 2015, the Group’s fleet included 265 aircraft.

## Aeroflot Group Operating Results

	December 2015	December 2014	Change	12M 2015	12M 2014	Change
<b>Passengers carried, thousand PAX</b>	<b>2,940.8</b>	<b>2,686.4</b>	<b>9.5%</b>	<b>39,393.2</b>	<b>34,735.2</b>	<b>13.4%</b>
- international	1,160.0	1,187.3	(2.3%)	16,028.4	17,095.7	(6.2%)
- domestic	1,780.8	1,499.1	18.8%	23,364.8	17,639.5	32.5%
<b>Revenue Passenger Kilometres, mln</b>	<b>7,260.9</b>	<b>6,727.3</b>	<b>7.9%</b>	<b>97,636.1</b>	<b>90,075.2</b>	<b>8.4%</b>
- international	3,999.8	3,833.6	4.3%	52,952.7	55,106.9	(3.9%)
- domestic	3,261.1	2,893.7	12.7%	44,683.4	34,968.3	27.8%
<b>Available Seat Kilometres, mln</b>	<b>10,061.7</b>	<b>9,473.6</b>	<b>6.2%</b>	<b>124,741.0</b>	<b>115,833.8</b>	<b>7.7%</b>
- international	5,825.1	5,598.7	4.0%	68,489.5	72,218.9	(5.2%)
- domestic	4,236.5	3,874.9	9.3%	56,251.5	43,614.9	29.0%
<b>Passenger load factor</b>	<b>72.2%</b>	<b>71.0%</b>	<b>1.2 p.p.</b>	<b>78.3%</b>	<b>77.8%</b>	<b>0.5 p.p.</b>
- international	68.7%	68.5%	0.2 p.p.	77.3%	76.3%	1.0 p.p.
- domestic	77.0%	74.7%	2.3 p.p.	79.4%	80.2%	(0.8 p.p.)
<b>Cargo and mail carried, tonnes</b>	<b>16,446.0</b>	<b>16,664.5</b>	<b>(1.3%)</b>	<b>156,335.0</b>	<b>166,262.1</b>	<b>(6.0%)</b>
- international	7,323.0	8,232.2	(11.0%)	77,154.5	84,281.6	(8.5%)
- domestic	9,123.0	8,432.3	8.2%	79,180.5	81,980.5	(3.4%)
<b>Revenue Cargo Tonne Kilometres, mln</b>	<b>69.8</b>	<b>70.3</b>	<b>(0.7%)</b>	<b>663.0</b>	<b>723.7</b>	<b>(8.4%)</b>
- international	35.1	38.7	(9.3%)	367.1	402.7	(8.8%)
- domestic	34.7	31.6	9.8%	295.9	321.0	(7.8%)
<b>Revenue Tonne Kilometres, mln</b>	<b>723.2</b>	<b>675.7</b>	<b>7.0%</b>	<b>9,450.2</b>	<b>8,830.5</b>	<b>7.0%</b>
- international	395.0	383.8	2.9%	5,132.8	5,362.3	(4.3%)
- domestic	328.2	291.9	12.4%	4,317.4	3,468.2	24.5%
<b>Available Tonne Kilometres, mln</b>	<b>1,221.0</b>	<b>1,139.3</b>	<b>7.2%</b>	<b>15,072.9</b>	<b>13,850.1</b>	<b>8.8%</b>
- international	727.0	687.0	5.8%	8,452.1	8,661.7	(2.4%)
- domestic	494.0	452.3	9.2%	6,620.8	5,188.4	27.6%
<b>Revenue load factor</b>	<b>59.2%</b>	<b>59.3%</b>	<b>(0.1 p.p.)</b>	<b>62.7%</b>	<b>63.8%</b>	<b>(1.1 p.p.)</b>
- international	54.3%	55.9%	(1.6 p.p.)	60.7%	61.9%	(1.2 p.p.)
- domestic	66.4%	64.5%	1.9 p.p.	65.2%	66.8%	(1.6 p.p.)
<b>Flight hours for fleet</b>	<b>69,254</b>	<b>67,501</b>	<b>2.6%</b>	<b>859,605</b>	<b>815,377</b>	<b>5.4%</b>

## Aeroflot — Russian Airlines Operating Results

	December 2015	December 2014	Change	12M 2015	12M 2014	Change
<b>Passengers carried, thousand PAX</b>	<b>2,047.7</b>	<b>1,866.0</b>	<b>9.7%</b>	<b>26,111.7</b>	<b>23,610.0</b>	<b>10.6%</b>
- international	1,024.9	980.4	4.5%	13,445.4	12,468.2	7.8%
- domestic	1,022.8	885.6	15.5%	12,666.3	11,141.8	13.7%
<b>Revenue Passenger Kilometres, mln</b>	<b>5,773.7</b>	<b>5,260.4</b>	<b>9.8%</b>	<b>74,115.9</b>	<b>67,121.7</b>	<b>10.4%</b>
- international	3,645.9	3,351.6	8.8%	46,774.4	42,676.5	9.6%
- domestic	2,127.8	1,908.8	11.5%	27,341.5	24,445.2	11.8%
<b>Available Seat Kilometres, mln</b>	<b>7,892.5</b>	<b>7,285.6</b>	<b>8.3%</b>	<b>93,471.1</b>	<b>85,822.1</b>	<b>8.9%</b>
- international	5,292.4	4,855.5	9.0%	60,209.1	56,206.9	7.1%
- domestic	2,600.1	2,430.1	7.0%	33,262.0	29,615.2	12.3%
<b>Passenger load factor</b>	<b>73.2%</b>	<b>72.2%</b>	<b>1.0 p.p.</b>	<b>79.3%</b>	<b>78.2%</b>	<b>1.1 p.p.</b>
- international	68.9%	69.0%	(0.1 p.p.)	77.7%	75.9%	1.8 p.p.
- domestic	81.8%	78.5%	3.3 p.p.	82.2%	82.5%	(0.3 p.p.)
<b>Cargo and mail carried, tonnes</b>	<b>14,078.9</b>	<b>14,446.1</b>	<b>(2.5%)</b>	<b>135,145.1</b>	<b>145,284.8</b>	<b>(7.0%)</b>
- international	7,088.8	8,015.5	(11.6%)	74,619.4	81,514.8	(8.5%)
- domestic	6,990.1	6,430.6	8.7%	60,525.7	63,770.0	(5.1%)
<b>Revenue Cargo Tonne Kilometres, mln</b>	<b>65.5</b>	<b>65.5</b>	<b>-</b>	<b>620.5</b>	<b>681.7</b>	<b>(9.0%)</b>
- international	34.6	38.3	(9.7%)	361.4	395.9	(8.7%)
- domestic	30.9	27.2	13.6%	259.1	285.8	(9.3%)
<b>Revenue Tonne Kilometres, mln</b>	<b>585.1</b>	<b>538.9</b>	<b>8.6%</b>	<b>7,291.0</b>	<b>6,722.7</b>	<b>8.5%</b>
- international	362.7	339.9	6.7%	4,571.1	4,236.8	7.9%
- domestic	222.4	199.0	11.8%	2,719.9	2,485.9	9.4%
<b>Available Tonne Kilometres, mln</b>	<b>986.6</b>	<b>907.1</b>	<b>8.8%</b>	<b>11,706.1</b>	<b>10,660.0</b>	<b>9.8%</b>
- international	665.0	608.0	9.4%	7,548.6	6,983.1	8.1%
- domestic	321.6	299.1	7.5%	4,157.5	3,676.9	13.1%
<b>Revenue load factor</b>	<b>59.3%</b>	<b>59.4%</b>	<b>(0.1 p.p.)</b>	<b>62.3%</b>	<b>63.1%</b>	<b>(0.8 p.p.)</b>
- international	54.5%	55.9%	(1.4 p.p.)	60.6%	60.7%	(0.1 p.p.)
- domestic	69.2%	66.5%	2.7 p.p.	65.4%	67.6%	(2.2 p.p.)
<b>Flight hours for fleet</b>	<b>50,710</b>	<b>47,396</b>	<b>7.0%</b>	<b>594,863</b>	<b>554,659</b>	<b>7.2%</b>

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