

SWISS Traffic Figures

May 2004



SWISS continues seat load factor improvement in May

SWISS's load factor for May was 4.8 percentage points better than for the same period last year. Seat load factor for scheduled services amounted to 72.5%, furthering the positive trend of recent months. Production was reduced by 16.4% against a drop in demand of 10.6%, with load factor increasing accordingly. Load factor for the European network totalled 62.8%, which was 3.8 percentage points above May 2003. Load factors for intercontinental services saw a 5.2-point increase to 76.8%. The Far East in particular experienced a sharp improvement on last May's figures, which were severely dented by the impact of the SARS epidemic. SWISS carried a total of 788 852 passengers on its scheduled air services in May. Year-on-year comparisons of actual passenger numbers are not meaningful, however, in view of the sizeable capacity reductions which resulted from modifications to the SWISS route network in the intervening months.

Seat load factor for the *European network* stood at 62.8% for May 2004, an improvement of 3.8 percentage points over a year ago. Capacity in available seat-kilometres (ASK) was 15.1% down on its prior-year level. But the associated volume decline in revenue-passenger-kilometre (RPK) terms was limited to 9.6%.

May 2004 seat load factor on UK routes rose 6.6 percentage points to 58.5%. Flights on German routes saw a 10.0 percentage point improvement to 62.2%. Services to Austria registered a seat load factor of 63.8%, a 5.4-point increase on May 2003. Flights to Italy posted a seat load factor of 64.2%, a 10.7-point improvement on the same period last year. Seat load factors on services to France declined by 3.7 percentage points to 56.3% as production was expanded in ASK terms by 6.1 percentage points. The adjustments in seat availability in this market were made on the Geneva-Paris route for reasons of marketing strategy. A similar development was evident for Belgium, where an expansion of available seats by 12.5% produced a seat load factor of 53.5%, a drop of 3.9 percentage points.

Seat load factor on SWISS's *intercontinental routes* amounted to 76.8% in May 2004, compared to 71.6% in May 2003. Intercontinental ASK capacity for the month was reduced by 17.0%; but the RPK decline was kept to 11.0% over the same period.

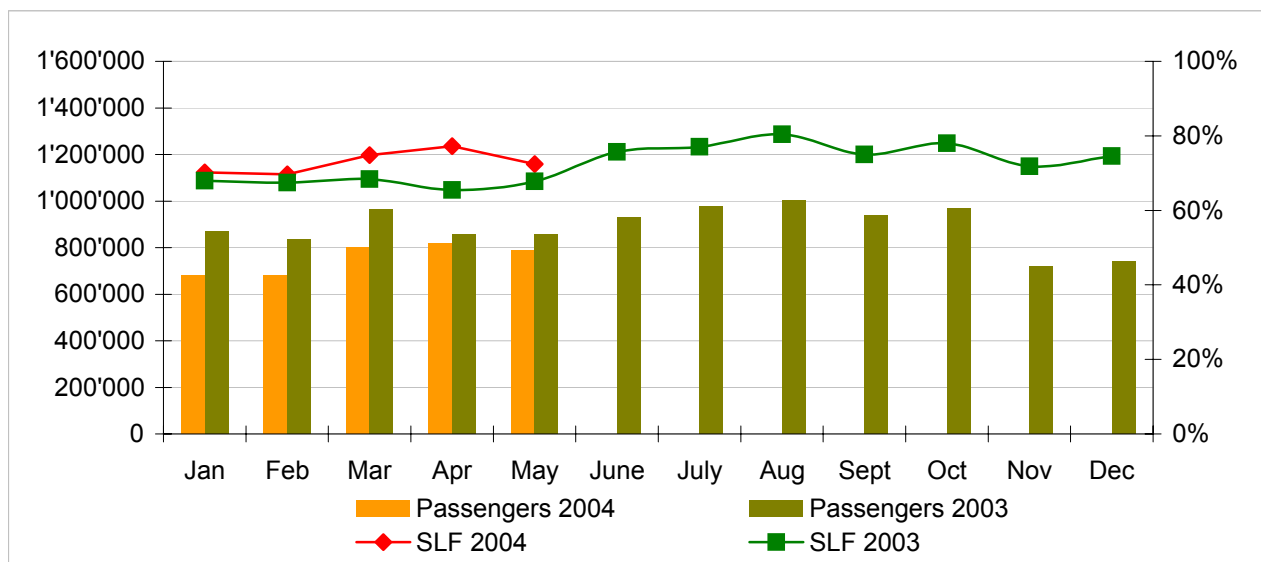
Intercontinental seat load factor thus exceeded the prior-year result for the third month in succession – by 5.2 percentage points in May. However, a comparison with prior-year levels should also take into consideration that demand in May 2003 was depressed by the SARS epidemic, during which services to and from the Far East were hit particularly hard. Not surprisingly, then, Far East services reported the strongest year-on-year growth for May 2004, with seat load factor increasing by 14.3 percentage points to 75.9%. The North Atlantic routes also posted positive load-factor growth: rising by 4.9 percentage points to 85.7%. The Middle East dropped slightly, by 0.8 percentage points, but at 64.8% was generally at previous-year levels. The South America services improved by 5.3 points to 81.7%, due mainly to the cessation of service to Buenos Aires and Rio de Janeiro, both operated via São Paulo. As destinations served with an interim stop, they were both typically weaker in seat load factor terms. Traffic on Africa routes dipped by 6.9 percentage points to 57.7%. This reflects increased pressure from competitors and additional capacity in these markets, factors that combined to have a negative impact on SWISS business.

Traffic Statistics January-December 2004 LX Scheduled Services



	Passengers Europe	Passengers Intercontinental	Passengers Total	SLF Europe	SLF Intercontinental	SLF Total
Jan	488'989	190'710	679'699	51.5%	77.8%	70.2%
Feb	504'960	173'962	678'922	54.6%	75.9%	69.6%
Mar	602'964	198'178	801'142	60.3%	81.1%	74.8%
Apr	629'871	189'881	819'752	66.8%	81.9%	77.2%
May	606'582	182'270	788'852	62.8%	76.8%	72.5%
Jun						
Jul						
Aug						
Sep						
Oct						
Nov						
Dec						

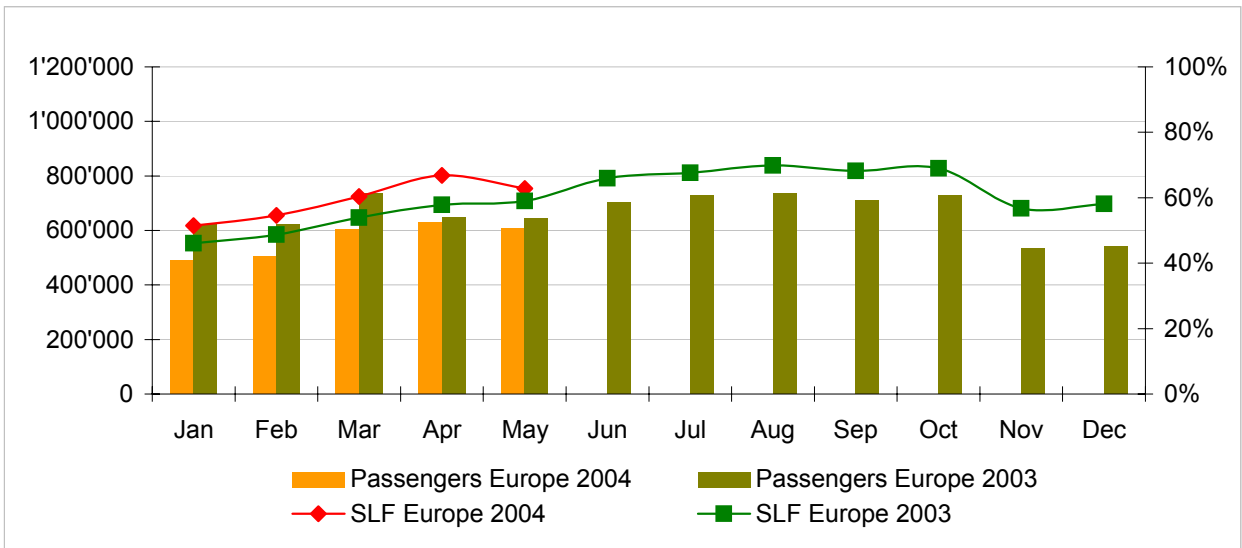
Comparison Passengers and Seat Load Factor (SLF %) versus prior year



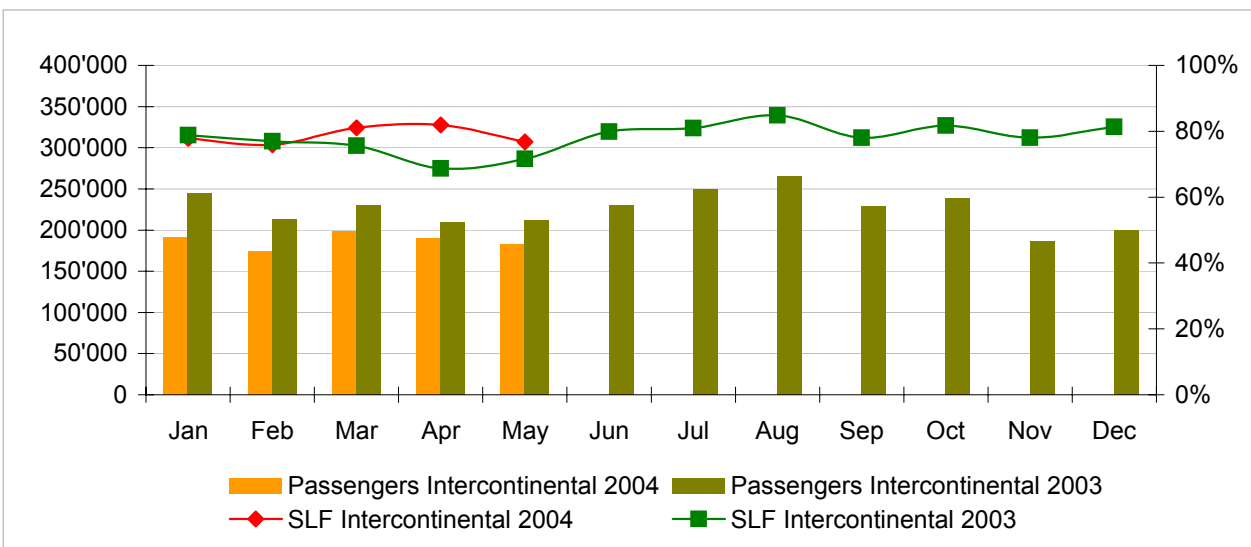
Next updates:

- June 04 figures July 12th, 2004
- July 04 figures August 10th, 2004
- August 04 figures September 10th, 2004

Passengers and Seat Load Factor (SLF %) European Routes
Comparison versus prior year



Passengers and Seat Load Factor (SLF %) Intercontinental Routes
Comparison versus prior year



Traffic Statistics January 2004 LX Scheduled Services



Swiss
International
Air Lines

	January			Cumulative		
	2004	2003		2004	2003	
Number of Passengers ¹⁾						
Europe	488'989	623'788	-21.6%	488'989	623'788	-21.6%
Intercontinental	190'710	245'067	-22.2%	190'710	245'067	-22.2%
Total	679'699	868'855	-21.8%	679'699	868'855	-21.8%
Flights						
Europe	10'640	17'314	-38.5%	10'640	17'314	-38.5%
Intercontinental	1'446	1'836	-21.2%	1'446	1'836	-21.2%
Total	12'086	19'150	-36.9%	12'086	19'150	-36.9%
Available Seat km (ASK, in mill)						
Europe	703	1'043	-32.6%	703	1'043	-32.6%
Intercontinental	1'724	2'094	-17.7%	1'724	2'094	-17.7%
Total	2'427	3'136	-22.6%	2'427	3'136	-22.6%
Revenue Passenger km (RPK, in mill)						
Europe	362	480	-24.6%	362	480	-24.6%
Intercontinental	1'341	1'651	-18.7%	1'341	1'651	-18.7%
Total	1'704	2'131	-20.1%	1'704	2'131	-20.1%
Seat Load Factor (SLF %) ²⁾						
Europe	51.5%	46.1%	5.4%	51.5%	46.1%	5.4%
Intercontinental	77.8%	78.9%	-1.0%	77.8%	78.9%	-1.0%
Total	70.2%	68.0%	2.2%	70.2%	68.0%	2.2%
Freight Load Factor (%) ³⁾						
Intercontinental	80.0%	77.9%	2.1%	80.0%	77.9%	2.1%
Freight Tonnes Kilometers (FTK, in 1000)						
Intercontinental	85'117	106'301	-19.9%	85'117	106'301	-19.9%

¹⁾ Revenue Passengers

²⁾ SLF = RPK / ASK
deviation in % pts

³⁾ Including mail
deviation in % pts

Traffic Statistics February 2004 LX Scheduled Services



Swiss
International
Air Lines

	February			Cumulative		
	2004	2003		2004	2003	
Number of Passengers ¹⁾						
Europe	504'960	622'717	-18.9%	993'949	1'246'505	-20.3%
Intercontinental	173'962	212'633	-18.2%	364'672	457'700	-20.3%
Total	678'922	835'350	-18.7%	1'358'621	1'704'205	-20.3%
Flights						
Europe	10'149	16'171	-37.2%	20'789	33'485	-37.9%
Intercontinental	1'352	1'642	-17.7%	2'798	3'478	-19.6%
Total	11'501	17'813	-35.4%	23'587	36'963	-36.2%
Available Seat km (ASK, in mill)						
Europe	669	957	-30.1%	1'372	2'000	-31.4%
Intercontinental	1'603	1'875	-14.5%	3'327	3'968	-16.2%
Total	2'272	2'832	-19.8%	4'699	5'968	-21.3%
Revenue Passenger km (RPK, in mill)						
Europe	365	466	-21.7%	727	947	-23.2%
Intercontinental	1'217	1'443	-15.7%	2'558	3'094	-17.3%
Total	1'582	1'910	-17.2%	3'285	4'041	-18.7%
Seat Load Factor (SLF %) ²⁾						
Europe	54.6%	48.7%	5.9%	53.0%	47.3%	5.7%
Intercontinental	75.9%	77.0%	-1.1%	76.9%	78.0%	-1.1%
Total	69.6%	67.4%	2.2%	69.9%	67.7%	2.2%
Freight Load Factor (%) ³⁾						
Intercontinental	90.0%	86.0%	4.0%	85.0%	82.0%	3.0%
Freight Tonnes Kilometers (FTK, in 1000)						
Intercontinental	97'771	108'934	-10.2%	182'888	215'235	-15.0%

¹⁾ Revenue Passengers

²⁾ SLF = RPK / ASK
deviation in % pts

³⁾ Including mail
deviation in % pts

Traffic Statistics March 2004 LX Scheduled Services



Swiss
International
Air Lines

	March			Cumulative		
	2004	2003		2004	2003	
Number of Passengers ¹⁾						
Europe	602'964	735'116	-18.0%	1'596'913	1'981'621	-19.4%
Intercontinental	198'178	230'492	-14.0%	562'850	688'192	-18.2%
Total	801'142	965'608	-17.0%	2'159'763	2'669'813	-19.1%
Flights						
Europe	10'988	17'770	-38.2%	31'777	51'255	-38.0%
Intercontinental	1'419	1'819	-22.0%	4'217	5'297	-20.4%
Total	12'407	19'589	-36.7%	35'994	56'552	-36.4%
Available Seat km (ASK, in mill)						
Europe	729	1'044	-30.2%	2'101	3'044	-31.0%
Intercontinental	1'686	2'087	-19.2%	5'012	6'056	-17.2%
Total	2'414	3'132	-22.9%	7'113	9'100	-21.8%
Revenue Passenger km (RPK, in mill)						
Europe	440	563	-22.0%	1'167	1'510	-22.7%
Intercontinental	1'367	1'578	-13.4%	3'925	4'672	-16.0%
Total	1'806	2'141	-15.7%	5'092	6'182	-17.6%
Seat Load Factor (SLF %) ²⁾						
Europe	60.3%	54.0%	6.3%	55.5%	49.6%	5.9%
Intercontinental	81.1%	75.6%	5.5%	78.3%	77.2%	1.1%
Total	74.8%	68.4%	6.4%	71.6%	67.9%	3.7%
Freight Load Factor (%) ³⁾						
Intercontinental	91.0%	87.4%	3.6%	87.0%	83.8%	3.2%
Freight Tonnes Kilometers (FTK, in 1000)						
Intercontinental	104'478	120'393	-13.2%	287'366	335'628	-14.4%

¹⁾ Revenue Passengers

²⁾ SLF = RPK / ASK
deviation in % pts

³⁾ Including mail
deviation in % pts

Traffic Statistics April 2004 LX Scheduled Services



Swiss
International
Air Lines

	April			Cumulative		
	2004	2003		2004	2003	
Number of Passengers ¹⁾						
Europe	629'871	647'474	-2.7%	2'226'784	2'629'095	-15.3%
Intercontinental	189'881	209'610	-9.4%	752'731	897'802	-16.2%
Total	819'752	857'084	-4.4%	2'979'515	3'526'897	-15.5%
Flights						
Europe	10'622	14'025	-24.3%	42'399	65'280	-35.1%
Intercontinental	1'299	1'727	-24.8%	5'516	7'024	-21.5%
Total	11'921	15'752	-24.3%	47'915	72'304	-33.7%
Available Seat km (ASK, in mill)						
Europe	705	867	-18.7%	2'806	3'911	-28.3%
Intercontinental	1'561	2'010	-22.3%	6'573	8'066	-18.5%
Total	2'266	2'877	-21.2%	9'379	11'977	-21.7%
Revenue Passenger km (RPK, in mill)						
Europe	471	501	-6.0%	1'638	2'011	-18.5%
Intercontinental	1'278	1'381	-7.5%	5'203	6'054	-14.1%
Total	1'749	1'882	-7.1%	6'841	8'065	-15.2%
Seat Load Factor (SLF %) ²⁾						
Europe	66.8%	57.8%	9.0%	58.4%	51.4%	7.0%
Intercontinental	81.9%	68.7%	13.2%	79.2%	75.1%	4.1%
Total	77.2%	65.4%	11.8%	72.9%	67.3%	5.6%
Freight Load Factor (%) ³⁾						
Intercontinental	83.0%	82.6%	0.4%	86.0%	83.5%	2.5%
Freight Tonnes Kilometers (FTK, in 1000)						
Intercontinental	88'759	116'773	-24.0%	376'125	452'401	-16.9%

¹⁾ Revenue Passengers

²⁾ SLF = RPK / ASK
deviation in % pts

³⁾ Including mail
deviation in % pts

Traffic Statistics May 2004 LX Scheduled Services



	May			Cumulative		
	2004	2003		2004	2003	
Number of Passengers ¹⁾						
Europe	606'582	643'856	-5.8%	2'833'366	3'272'951	-13.4%
Intercontinental	182'270	211'550	-13.8%	935'001	1'109'352	-15.7%
Total	788'852	855'406	-7.8%	3'768'367	4'382'303	-14.0%
Flights						
Europe	10'883	14'297	-23.9%	53'282	79'577	-33.0%
Intercontinental	1'331	1'715	-22.4%	6'847	8'739	-21.7%
Total	12'214	16'012	-23.7%	60'129	88'316	-31.9%
Available Seat km (ASK, in mill)						
Europe	718	846	-15.1%	3'524	4'757	-25.9%
Intercontinental	1'607	1'936	-17.0%	8'180	10'002	-18.2%
Total	2'325	2'782	-16.4%	11'704	14'759	-20.7%
Revenue Passenger km (RPK, in mill)						
Europe	451	499	-9.6%	2'089	2'510	-16.8%
Intercontinental	1'234	1'386	-11.0%	6'437	7'440	-13.5%
Total	1'685	1'885	-10.6%	8'526	9'950	-14.3%
Seat Load Factor (SLF %) ²⁾						
Europe	62.8%	59.0%	3.8%	59.3%	52.8%	6.5%
Intercontinental	76.8%	71.6%	5.2%	78.7%	74.4%	4.3%
Total	72.5%	67.7%	4.8%	72.8%	67.4%	5.4%
Estimate Freight Load Factor (%) ³⁾						
Intercontinental	84.0%	85.5%	-1.5%	85.6%	83.9%	1.7%
Estimate Freight Tonnes Kilometers (FTK, in 1000)						
Intercontinental	94'976	110'594	-14.1%	471'101	562'995	-16.3%

¹⁾ Revenue Passengers

²⁾ SLF = RPK / ASK
deviation in % pts

³⁾ Including mail
deviation in % pts

Traffic Statistics June 2004 LX Scheduled Services



	June		Cumulative	
	2004	2003	2004	2003
Number of Passengers ¹⁾				
Europe	700'468		3'973'419	
Intercontinental	230'101		1'339'453	
Total	930'569		5'312'872	
Flights				
Europe	13'978		93'555	
Intercontinental	1'686		10'425	
Total	15'664		103'980	
Available Seat km (ASK, in mill)				
Europe	828		5'585	
Intercontinental	1'892		11'894	
Total	2'719		17'479	
Revenue Passenger km (RPK, in mill)				
Europe	546		3'056	
Intercontinental	1'511		8'951	
Total	2'057		12'007	
Seat Load Factor (SLF %) ²⁾				
Europe	66.0%		54.7%	
Intercontinental	79.9%		75.3%	
Total	75.7%		68.7%	
Freight Load Factor (%) ³⁾				
Intercontinental	84.5%		84.0%	
Freight Tonnes Kilometers (FTK, in 1000)				
Intercontinental	106'280		669'275	

¹⁾ Revenue Passengers

²⁾ SLF = RPK / ASK
deviation in % pts

³⁾ Including mail
deviation in % pts

Traffic Statistics July 2004 LX Scheduled Services



	July		Cumulative	
	2004	2003	2004	2003
Number of Passengers ¹⁾				
Europe	727'706		4'701'125	
Intercontinental	249'520		1'588'973	
Total	977'226		6'290'098	
Flights				
Europe	14'286		107'841	
Intercontinental	1'771		12'196	
Total	16'057		120'037	
Available Seat km (ASK, in mill)				
Europe	850		6'435	
Intercontinental	2'015		13'909	
Total	2'865		20'343	
Revenue Passenger km (RPK, in mill)				
Europe	575		3'631	
Intercontinental	1'633		10'584	
Total	2'207		14'215	
Seat Load Factor (SLF %) ²⁾				
Europe	67.6%		56.4%	
Intercontinental	81.0%		76.1%	
Total	77.1%		69.9%	
Freight Load Factor (%) ³⁾				
Intercontinental	83.7%		83.9%	
Freight Tonnes Kilometers (FTK, in 1000)				
Intercontinental	99'370		768'645	

¹⁾ Revenue Passengers

²⁾ SLF = RPK / ASK
deviation in % pts

³⁾ Including mail
deviation in % pts

Traffic Statistics August 2004 LX Scheduled Services



	August		Cumulative	
	2004	2003	2004	2003
Number of Passengers ¹⁾				
Europe	736'117		5'437'242	
Intercontinental	265'112		1'854'085	
Total	1'001'229		7'291'327	
Flights				
Europe	13'864		121'705	
Intercontinental	1'803		13'999	
Total	15'667		135'704	
Available Seat km (ASK, in mill)				
Europe	847		7'282	
Intercontinental	2'034		15'943	
Total	2'881		23'224	
Revenue Passenger km (RPK, in mill)				
Europe	592		4'223	
Intercontinental	1'725		12'309	
Total	2'317		16'531	
Seat Load Factor (SLF %) ²⁾				
Europe	69.9%		58.0%	
Intercontinental	84.8%		77.2%	
Total	80.4%		71.2%	
Freight Load Factor (%) ³⁾				
Intercontinental	79.7%		83.4%	
Freight Tonnes Kilometers (FTK, in 1000)				
Intercontinental	97'449		866'094	

¹⁾ Revenue Passengers

²⁾ SLF = RPK / ASK
deviation in % pts

³⁾ Including mail
deviation in % pts

Traffic Statistics September 2004 LX Scheduled Services



	September		Cumulative	
	2004	2003	2004	2003
Number of Passengers ¹⁾				
Europe	711'750		6'148'992	
Intercontinental	228'879		2'082'964	
Total	940'629		8'231'956	
Flights				
Europe	13'288		134'993	
Intercontinental	1'676		15'675	
Total	14'964		150'668	
Available Seat km (ASK, in mill)				
Europe	811		8'092	
Intercontinental	1'878		17'821	
Total	2'689		25'913	
Revenue Passenger km (RPK, in mill)				
Europe	553		4'776	
Intercontinental	1'465		13'774	
Total	2'018		18'549	
Seat Load Factor (SLF %) ²⁾				
Europe	68.2%		59.0%	
Intercontinental	78.0%		77.3%	
Total	75.0%		71.6%	
Freight Load Factor (%) ³⁾				
Intercontinental	85.2%		83.6%	
Freight Tonnes Kilometers (FTK, in 1000)				
Intercontinental	111'664		977'758	

¹⁾ Revenue Passengers

²⁾ SLF = RPK / ASK
deviation in % pts

³⁾ Including mail
deviation in % pts

Traffic Statistics October 2004 LX Scheduled Services



	October		Cumulative	
	2004	2003	2004	2003
Number of Passengers ¹⁾				
Europe	727'741		6'876'733	
Intercontinental	238'261		2'321'225	
Total	966'002		9'197'958	
Flights				
Europe	12'801		147'794	
Intercontinental	1'707		17'382	
Total	14'508		165'176	
Available Seat km (ASK, in mill)				
Europe	807		8'899	
Intercontinental	1'960		19'781	
Total	2'767		28'680	
Revenue Passenger km (RPK, in mill)				
Europe	557		5'333	
Intercontinental	1'601		15'375	
Total	2'159		20'708	
Seat Load Factor (SLF %) ²⁾				
Europe	69.0%		59.9%	
Intercontinental	81.7%		77.7%	
Total	78.0%		72.2%	
Freight Load Factor (%) ³⁾				
Intercontinental	85.5%		83.8%	
Freight Tonnes Kilometers (FTK, in 1000)				
Intercontinental	104'207		1'081'965	

¹⁾ Revenue Passengers

²⁾ SLF = RPK / ASK
deviation in % pts

³⁾ Including mail
deviation in % pts

Traffic Statistics November 2004 LX Scheduled Services



	November		Cumulative	
	2004	2003	2004	2003
Number of Passengers ¹⁾				
Europe	533'209		7'409'942	
Intercontinental	186'914		2'508'139	
Total	720'123		9'918'081	
Flights				
Europe	10'510		158'304	
Intercontinental	1'417		18'799	
Total	11'927		177'103	
Available Seat km (ASK, in mill)				
Europe	691		9'590	
Intercontinental	1'691		21'471	
Total	2'382		31'062	
Revenue Passenger km (RPK, in mill)				
Europe	392		5'725	
Intercontinental	1'319		16'694	
Total	1'711		22'419	
Seat Load Factor (SLF %) ²⁾				
Europe	56.8%		59.7%	
Intercontinental	78.0%		77.8%	
Total	71.8%		72.2%	
Freight Load Factor (%) ³⁾				
Intercontinental	87.7%		84.2%	
Freight Tonnes Kilometers (FTK, in 1000)				
Intercontinental	98'420		1'180'385	

¹⁾ Revenue Passengers

²⁾ SLF = RPK / ASK
deviation in % pts

³⁾ Including mail
deviation in % pts

Traffic Statistics December 2004 LX Scheduled Services



	December		Cumulative	
	2004	2003	2004	2003
Number of Passengers ¹⁾				
Europe	542'537		7'952'479	
Intercontinental	200'097		2'708'236	
Total	742'634		10'660'715	
Flights				
Europe	10'535		168'839	
Intercontinental	1'448		20'247	
Total	11'983		189'086	
Available Seat km (ASK, in mill)				
Europe	695		10'285	
Intercontinental	1'722		23'193	
Total	2'417		33'478	
Revenue Passenger km (RPK, in mill)				
Europe	403		6'128	
Intercontinental	1'401		18'095	
Total	1'804		24'223	
Seat Load Factor (SLF %) ²⁾				
Europe	58.1%		59.6%	
Intercontinental	81.3%		78.0%	
Total	74.6%		72.4%	
Freight Load Factor (%) ³⁾				
Intercontinental	86.7%		84.4%	
Freight Tonnes Kilometers (FTK, in 1000)				
Intercontinental	94'363		1'274'748	

¹⁾ Revenue Passengers

²⁾ SLF = RPK / ASK
deviation in % pts

³⁾ Including mail
deviation in % pts