

SCHIPHOL, 2 NOVEMBER 2020

Air France KLM Martinair Cargo continues strong performance in Third quarter

September was the fifth consecutive month of gradual air cargo market improvements and Air France KLM Martinair's Cargo activity continued to strongly perform with a unit revenue at constant currency up 107.6% in the Third quarter 2020.

The Cargo capacity of the Group has been down 33.3%, primarily driven by the reduction in belly capacity of passenger aircraft partly offset by the increase of the full freighters' capacity and 'mini cargo flights' (passenger aircraft with only belly capacity commercialized). The load factors were strongly up 13.4 points for the quarter.

On the demand side, worldwide airfreight volumes are down due to Covid-19 crisis but are expected to rebound to 90 to 95% of pre Covid-19 levels in 2021.

Cargo business	Third quarter			Nine months		
	2020	Change	Change constant currency	2020	Change	Change constant currency
Tons (thousands)	220	-20.0%		611	-25.7%	
Capacity (ATK m)	2,537	-33.3%		7,309	-32.9%	
Traffic (RTK m)	1,735	-17.0%		4,747	-24.2%	
Load factor	68.4%	+13.4 pt		65.0%	+7.5 pt	
Total Cargo revenues (€m)	676	+31.7%	+34.1%	1,708	+7.1%	+6.9%
Scheduled cargo revenues (€m)	592	+35.7%	+38.0%	1,482	+8.7%	+8.4%
Unit revenue per ATK (€ cts)	23.35	+104.0%	+107.6%	20.28	+62.0%	+61.6%

Since the start of the Covid-19 crisis, Air France KLM Martinair Cargo has made every effort to maintain a global airfreight network, helping to keep vital supply chains in place. This has always been essential, but even more so since the outbreak of the COVID-19 pandemic, ensuring that healthcare facilities as well as private citizens have access to medicines, medical equipment, personal protective equipment and other critical goods. Meanwhile, the airline group continued to invest in both operational and commercial initiatives, keeping pace with the changing needs of its customers.

Air France KLM Martinair Cargo is preparing itself, together with other directly involved partners, for the future transport of Covid-19 vaccines. This includes expansion of handling facilities, improved monitoring and intervention management, strategic partnerships with pharmaceutical container suppliers and many more activities. We have created a Covid-19 Task Force to ensure that we can successfully execute this logistics challenge from an airfreight perspective.

Adriaan den Heijer, Executive Vice President of Air France-KLM Cargo: *“We continued to demonstrate our commitment to the industry in the third quarter by offering an extensive network of full freighter aircraft and passenger belly capacity, spanning freight routes to more than 95 long-haul destinations. We couldn't have done this without the commitment of our loyal customers, partners and our great teams. We will do our utmost to make these efforts a success while ensuring the continuity of our operations and the health of our staff”.*

Christophe Boucher, EVP of Air France Cargo: *“We are grateful for the loyalty of our customers in these difficult times. Our teams are fully committed to keep on serving them and are constantly thriving to improve further the level of service delivered.”*

GertJan Roelands, SVP of Sales & Distribution at AFKLMP Cargo: *“Our digital transformation has been paying off in recent months. Our digital solutions enable customers to significantly improve time to market, which is essential in the current market circumstances. We have seen our online bookings increasing to in excess of 60%, which is a new record, improving our competitive edge. Meanwhile, our teams have made the difference, finding solutions and consistently providing top-notch service in these challenging times. We are very proud of this achievement!”*

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About Air France KLM Martinair Cargo

The Air France-KLM Group is a global airline group with a strong European base. Its main areas of business are passenger transport, cargo transport and aeronautical maintenance.

Air France KLM Martinair Cargo is the Air France-KLM Group's dedicated air cargo business. Air France KLM Martinair Cargo is a member of SkyTeam Cargo (www.skyteamcargo.com) offering an even larger network coverage.

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