

## FOURTH QUARTER REPORT 2009

### HIGHLIGHTS

- Fourth quarter revenue up by 8 % to MNOK 1,749.8 (1,614.7).
- Earnings before depreciation and leasing (EBITDAR) in the fourth quarter were MNOK 204.5 (-45.0)
- Earnings before depreciation (EBITDA) in the fourth quarter were MNOK 50.3 (-168.8).
- Net result after tax in fourth quarter was MNOK 0.8 (-137.5).
- Ancillary revenue pr passenger up 21 % in the fourth quarter.
- The number of passengers in the fourth quarter was 2.8 mill (+26%).
- Unit cost was NOK 0.50 in the fourth quarter compared to NOK 0.64 in the fourth quarter last year. Unit cost excluding fuel was NOK 0.40 in the fourth quarter compared to NOK 0.43 in the fourth quarter last year.
- Cash and money market deposit of MNOK 1,408 as of 31.12.09
- Cash flow from operating activities in fourth quarter MNOK 352.7 (-133.1)

### CONSOLIDATED KEY FINANCIAL FIGURES

Unaudited

(1000 NOK)	Quarter ended 31.12.		YTD 31.12.		Year ended
	2009	2008	2009	2008	2008
Operating revenue	1 749 886	1 614 748	7 309 189	6 226 413	6 226 413
EBITDAR	204 525	-45 014	1 340 863	199 797	199 797
EBITDA	50 354	-168 817	720 748	-208 243	-208 243
EBIT	7 580	-198 890	571 866	-337 855	-337 855
EBT	8 687	-197 389	623 040	5 339	5 339
Net profit/ loss (-)	792	-137 549	446 251	3 945	3 945
EBITDAR margin	11,7%	-2,8%	18,3%	3,2%	3,2%
EBITDA margin	2,9%	-10,5%	9,9%	-3,3%	-3,3%
EBIT margin	0,4%	-12,3%	7,8%	-5,4%	-5,4%
Net profit margin	0,0%	-8,5%	6,1%	0,1%	0,1%

### CONSOLIDATED TRAFFIC FIGURES AND RATIOS

Unaudited

	Quarter ended 31.12.		YTD 31.12.		Year end
	2009	2008	2009	2008	2008
Yield (NOK)	0,58	0,67	0,60	0,62	0,62
Unit Revenue (NOK)	0,44	0,51	0,47	0,49	0,49
Unit Cost (NOK)	0,50	0,64	0,49	0,56	0,56
Unit Cost ex. fuel (NOK)	0,40	0,43	0,38	0,37	0,37
Ancillary Revenue /PAX (NOK)	74,56	61,83	73,34	50,74	50,74
ASK (mill)	3 432	2 783	13 555	11 530	11 530
Passengers	2 798 136	2 220 917	10 754 104	9 136 553	9 136 553
Load Factor	76%	76%	78%	79%	79%

## OPERATIONS

### Traffic Development

A total of 2,798,136 passengers travelled with Norwegian (the Group) in the fourth quarter of 2009, compared to 2,220,917 in the fourth quarter of 2008, an increase of 26 %. The Group had a load factor of 76% this quarter which is equivalent to the same period last year. The production (ASK) has increased by a total of 23 %, and the passenger traffic (RPK) has increased by 23 %.

At the end of the fourth quarter the total fleet including aircraft on maintenance and excluding wet lease comprised 46 aircraft. The Group utilized every operational aircraft on average 10.4 block hours in the fourth quarter compared to 9.9 last year.

The share of Internet sales was 88 % which is an increase of 2 p. p. compared to the same period last year.

### Traffic Figures

	Quarter ended 31.12.			YTD 31.12.			Full Year 2008
	2009	2008	Change	2009	2008	Change	
Internet bookings	88%	86%	2 pp	88%	87%	1 pp	87%
ASK (mill)	3 432	2 783	23 %	13 555	11 530	18 %	11 530
RPK (mill)	2 613	2 121	23 %	10 602	9 074	17 %	9 074
Load factor	76%	76%	0 pp	78%	79%	-1 pp	79%
Passengers	2 798 136	2 220 917	26 %	10 754 104	9 136 553	18 %	9 136 553

**Revenue**

Total revenue in the fourth quarter was MNOK 1,749.8 (1,614.7), an increase of 8 %. MNOK 1,507.6 (1426.0) of the revenues in the fourth quarter is related to ticket revenues. MNOK 208.6 (137.3) is other passenger related revenue, while the remaining MNOK 33.6 (51.0) is related to freight, third-party products, and other income.

The yield for Norwegian in the fourth quarter was NOK 0.58 compared to NOK 0.67 for the same period last year. The yield development compared to last year reflects the removal of fuel surcharges that covered last year's high fuel price, the adjusted route portfolio, and the introduction of new aircraft with higher capacity and lower unit cost. These factors are estimated to account for approximately 90% of the yield reduction.

Ancillary passenger revenue was NOK 75 pr passenger (62) in the fourth quarter 2009, an increase from same period last year of 21 %.

**Operating Expenses**

The operating expenses excluding leasing and depreciation were MNOK 1,545.3 (1,659.7) this quarter. Operating expenses for the quarter is lower than last year even with a production increase of 23% (ASK). The main factor contributing to the decreased cost level is a reduction in fuel costs by 48%. Included in operating expenses in the quarter is MNOK 39 in gains on fuel derivatives, MNOK 31.6 in unrealized gains and MNOK 7.4 in realized gains.

The unit cost exclusive fuel was NOK 0.40 in the fourth quarter compared to NOK 0.43 in the fourth quarter last year. A production increase of 23% and strengthening of NOK against USD contributes to the reduced unit costs in fourth quarter compared to fourth quarter last year. Unit cost for technical maintenance is reduced by 21%. Factors contributing to the reduced technical unit cost are; replacement of MD fleet, a larger share of B737-800 in our fleet and strengthening of NOK against USD. Furthermore personnel expenses pr ASK are reduced by 8% mainly due to high pension costs in fourth quarter last year. Unit cost for airport charges has increased by 5% due to price increases, strengthening of NOK and changes in route portfolio.

The Group has at the end of the fourth quarter, forward contracts to cover approximately 25 % of fuel exposure for 2010.

USD currency contracts cover approximately 8 % of expected exposure for operating activities in USD in 2010. Changes in fair value of foreign currency contracts are included in operating costs. Total loss in the fourth quarter was MNOK 1.9.

Profit/loss from associated company in the fourth quarter of MNOK 2.2 (3.3) consists of the Group's estimate on the 20 % share of Bank Norwegian's fourth quarter results.

**Earnings**

Earnings before interest, depreciation and amortisation (EBITDA) in the fourth quarter were MNOK 50.3 (-168.8) and the earnings before tax (EBT) were MNOK 8.7 (-197.4).

**Financial items**

Financial items in the fourth quarter were MNOK -1.1 (-1.7).

In relation to accounting for the prepayment on the purchase contract with Boeing, MNOK 9.3 in interest cost has been capitalised in the fourth quarter.

**Tax**

Income taxes amounted to a charge of MNOK 7.9 in the quarter compared with MNOK -59.8 in the fourth quarter last year. About 65% of income tax expenses for the year are expected to be payable taxes while remaining is changes in deferred taxes.

**Net result**

The net result for fourth quarter was MNOK 0.8, compared to MNOK -137.5 in the same period last year.

**Balance sheet**

Total non-current assets amounts to MNOK 2,719 at the end of fourth quarter, compared to MNOK 1,604 at the end of last year. The main investment during the year is related to purchase of two new 737-800 HGW, de-icing equipment and prepayments to Boeing on the remaining 46 new aircraft.

Total current assets amounts to MNOK 2,302 at the end of fourth quarter, compared to MNOK 1,574 at the end of last year. Cash and cash equivalents has increased by MNOK 801 during 2009.

Total liabilities at the end of fourth quarter were MNOK 3,420, compared to MNOK 2,281 at the end of last year. Total interest bearing liabilities at the end of December was MNOK 1,583 compared to MNOK 698 at the end of last year. Included in interest bearing liabilities is financing for the first two purchased 737-800 HGW aircraft, bond loan and financing of prepayment to Boeing for the first 10 new 737-800 HGW aircraft.

**Shares**

The parent company Norwegian Air Shuttle ASA had a total of 34,209,858 shares outstanding at 31 December, compared to 32,359,778 shares outstanding at the end of 2008.

**Cash flow**

Cash and cash equivalents were MNOK 1,408 at the end of fourth quarter compared to MNOK 608 at the end of last year.

Operating activities

Cash flow in the fourth quarter from operating activities amounts to MNOK 352.7, compared to MNOK -133.1 in the fourth quarter last year. The main reasons for the change in cash flow from the same quarter last year is increased operating profit, and reductions in accounts receivable.

Investment activities

Cash flow in the fourth quarter from investment activities was MNOK -372.0, compared to MNOK 164.3 in the fourth quarter last year. Delivery of the second Boeing 737-800HGW and changes in the prepayment to Boeing is the main investments in the quarter. Last years positive cash flow from investing activities was due to realization of MNOK 324 in gain from currency hedge.

Financing activities

Net cash flow from financing activities in the fourth quarter was MNOK 645.7 compared to MNOK 93.6 in the fourth quarter last year.

During the fourth quarter Norwegian has issued a MNOK 400 senior unsecured bond issue with expected maturity date on 17 December 2012. In connection with the new bond issue, Norwegian has bought back NOK 137 million in bond issue with maturity date 19 April 2010.

On November 5th Norwegian issued 1,620,000 new shares through a private placement. The agreed subscription price was NOK 155 per share. Gross proceeds from the new share issue amount to MNOK 251.

During fourth quarter Norwegian has increased its interest bearing liability relating to financing of the second Boeing 737-800HGW and prepayments to Boeing.

**Risk and uncertainties**

The airline industry is undergoing a challenging time as a consequence of the financial crisis and the global downturn. The demand for Norwegians tickets has so far not been significantly affected by the

turmoil in the global financial markets. However future demand is dependent on sustained consumer and business confidence in our key Scandinavian markets.

**Outlook**

The demand for travelling with Norwegian and advanced bookings has been satisfactory entering the first quarter of 2010. Norwegian has executed several sales and marketing campaigns that have been well received by the market, and continue to attract customers to the continuously growing route portfolio. The current macro economic outlook is uncertain. Norwegian will closely monitor the traffic development and will make adjustments to the route portfolio as necessary.

The newly started Danish operation has a total fleet of 6 aircraft at the beginning of Q1. The routes have so far been well received in the market, and is experiencing some pressure on yield.

For 2010 Norwegian anticipate a production growth (ASK) by up to 30 % mainly from replacing Boeing 737-300 with 737-800. Norwegian may decide to adjust capacity deployment depending on the development in the overall economy and in the marketplace.

Assuming a fuel price of USD 850 pr ton and USD/NOK 6.00 the company is targeting a unit cost (CASK) in the area NOK 0.49 – 0.50 for 2010.

**Interim report Q1 2010**

The interim report for first quarter 2010 will be presented 22 April 2010.

Fornebu, 10 February 2010

Bjørn Kjos  
CEO



**Consolidated Income Statement**

Unaudited

(1000 NOK)	Note	Quarter ended 31.12.		YTD 31.12.		Year ended
		2009	2008	2009	2008	2008
<b>OPERATING REVENUE</b>						
Total operating revenue	3	1 749 886	1 614 748	7 309 189	6 226 413	6 226 413
<b>Total revenue</b>		<b>1 749 886</b>	<b>1 614 748</b>	<b>7 309 189</b>	<b>6 226 413</b>	<b>6 226 413</b>
<b>OPERATING EXPENSES</b>						
Operational expenses	4	1 110 473	1 083 349	4 318 731	4 456 667	4 456 667
Payroll and other personnel expenses	4	356 575	315 803	1 303 299	1 079 617	1 079 617
Other operating expenses	4	78 313	260 609	346 297	490 332	490 332
<b>TOTAL OPERATING EXPENSES</b>		<b>1 545 361</b>	<b>1 659 761</b>	<b>5 968 327</b>	<b>6 026 615</b>	<b>6 026 615</b>
<b>OPERATING PROFIT / LOSS BEFORE LEASING &amp; DEPR (EBITDAR)</b>						
		<b>204 525</b>	<b>-45 014</b>	<b>1 340 863</b>	<b>199 797</b>	<b>199 797</b>
Leasing		154 171	123 803	620 114	408 041	408 041
<b>OPERATING PROFIT / LOSS BEFORE DEPR (EBITDA)</b>						
		<b>50 354</b>	<b>-168 817</b>	<b>720 748</b>	<b>-208 243</b>	<b>-208 243</b>
Depreciation and amortization		42 774	30 073	148 882	129 611	129 611
<b>OPERATING PROFIT / LOSS (EBIT)</b>						
		<b>7 580</b>	<b>-198 890</b>	<b>571 866</b>	<b>-337 855</b>	<b>-337 855</b>
<b>Net financial items</b>						
		<b>-1 079</b>	<b>-1 774</b>	<b>47 974</b>	<b>351 967</b>	<b>351 967</b>
Profit/Loss from associated company		2 187	3 276	3 200	-8 773	-8 773
<b>NET RESULT BEFORE TAX (EBT)</b>						
		<b>8 687</b>	<b>-197 389</b>	<b>623 040</b>	<b>5 339</b>	<b>5 339</b>
Income tax expense (benefit)		7 895	-59 840	176 789	1 394	1 394
<b>NET PROFIT / LOSS</b>						
		<b>792</b>	<b>-137 549</b>	<b>446 251</b>	<b>3 945</b>	<b>3 945</b>
Earnings per share (NOK) - Basic		0,02	-5,39	13,73	0,15	0,15
Earnings per share (NOK) - Diluted		0,02	-5,08	13,34	0,15	0,15
No. of shares at the end of the period		34 209 858	32 359 778	34 209 858	32 359 778	32 359 778
Average no. of shares outstanding		32 499 404	25 526 209	32 499 404	25 526 209	25 526 209
Average no. of shares outstanding - diluted		33 463 429	27 089 077	33 463 429	27 089 077	27 089 077

**Financial key figures**

Unaudited

(1000 NOK)	Quarter ended 31.12.		YTD 31.12.		Year ended
	2009	2008	2009	2008	2008
Operating margin (%)	0%	-12%	8%	-5%	-5%
Book equity per share (NOK)			46,82	27,73	27,73
Equity ratio (%)			32%	28%	28%

**Consolidated Balance Sheet**

Unaudited

(1000 NOK)	Quarter ended 31.12.		Year ended Dec 31
	2009	2008	2008
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Intangible assets	190 700	257 833	257 833
Tangible fixed assets	2 446 814	1 263 787	1 263 787
Fixed asset investments	81 604	82 775	82 775
<b>TOTAL NON CURRENT ASSETS</b>	<b>2 719 118</b>	<b>1 604 395</b>	<b>1 604 395</b>
<b>CURRENT ASSETS</b>			
Inventory	40 825	34 214	34 214
Investments	23 688	18 360	18 360
Receivables	829 858	914 379	914 379
Cash and cash equivalents	1 408 475	607 536	607 536
<b>TOTAL CURRENT ASSETS</b>	<b>2 302 846</b>	<b>1 574 489</b>	<b>1 574 489</b>
<b>TOTAL ASSETS</b>	<b>5 021 964</b>	<b>3 178 884</b>	<b>3 178 884</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS EQUITY</b>			
Paid-in capital	1 093 155	831 316	831 316
Other equity	508 555	66 053	66 053
<b>TOTAL EQUITY</b>	<b>1 601 710</b>	<b>897 368</b>	<b>897 368</b>
<b>LIABILITIES</b>			
Provisions for liabilities and charges	174 769	175 905	175 905
Other long term liabilities	918 638	451 123	451 123
Current liabilities	2 326 847	1 654 487	1 654 487
<b>TOTAL LIABILITIES</b>	<b>3 420 253</b>	<b>2 281 515</b>	<b>2 281 515</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5 021 964</b>	<b>3 178 884</b>	<b>3 178 884</b>

Unaudited

(NOK 1 000)	Quarter ended Dec 30		YTD Dec 30		Year ended
	2009	2008	2009	2008	Dec 31
Net cash flows from operating activities	352 671	-133 124	884 404	-331 765	-331 765
Net cash flows from investing activities	-372 043	164 333	-1 269 894	-253 600	-253 600
Net cash flows from financial activities	645 728	93 592	1 188 162	686 643	686 643
Exchange rate effect on cash	-159	4 264	-1 734	4 848	4 848
<b>Net change in cash and cash equivalents</b>	<b>626 196</b>	<b>129 065</b>	<b>800 938</b>	<b>106 125</b>	<b>106 126</b>
Cash and cash equivalents in beginning of period	782 278	478 473	607 536	501 410	501 410
Cash and cash equivalents in end of period	1 408 475	607 537	1 408 475	607 535	607 536



**Statement of comprehensive income**

Unaudited

(1000 NOK)	YTD 31.12.		Year ended Dec 31	
	2009	2008	2008	
<b>Net profit for the period</b>	446 251	3 945	3 945	
Available-for-sale financial assets	1 608	-4 376	-4 376	
Exchange rate differences Group	-5 007	1 293	1 293	
<b>Total comprehensive income for the period</b>	<b>442 852</b>	<b>862</b>	<b>862</b>	
<b>Profit attributable to:</b>				
- Owners of the company	446 251	3 945	3 945	

**Consolidated changes in equity**

Unaudited

(1000 NOK)	YTD 31.12.		Year ended Dec 31	
	2009	2008	2008	
Equity - Beginning of period	897 368	508 273	508 273	
Total comprehensive income for the period	442 852	862	862	
Share issue	253 053	382 002	382 002	
Equity change on employee options	8 437	6 232	6 232	
<b>Equity - End of period</b>	<b>1 601 710</b>	<b>897 368</b>	<b>897 368</b>	

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS****General and accounting principles**

Norwegian Air Shuttle ASA (the Group) consists of Norwegian Air Shuttle ASA and its subsidiaries. The company is a limited company incorporated in Norway. The condensed consolidated interim financial statements comprise the Group.

The consolidated financial statements of the Group for the year ended 31. December 2008 is available upon request from the company's registered office at Oksenøyveien 10A, 1330 Fornebu, Norway, or at [www.norwegian.no](http://www.norwegian.no).

These condensed consolidated interim financial statements have been prepared in accordance with rules and regulations of Oslo Stock Exchange and International Financial Reporting Standard (IAS) 34 Interim Financial Reporting. They do not include all of the information required for full annual consolidated financial statements, and should be read in conjunction with consolidated financial statements for the Group at 31 December 2008. These condensed interim financial statements are unaudited.

The accounting policies applied by the Group in these condensed consolidated financial statements are the same as those applied by the Group in its consolidated financial statements as at and for the year ended 31 December 2008.

**Note 1 Judgements, estimated and assumptions**

The preparation of condensed consolidated interim financial statements in accordance with IFRS and applying the chosen accounting policies requires management to make judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

In preparing these condensed consolidated interim financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the period ended 31 December 2008.

## Note 2 Risk

### SENSITIVITY ANALYSIS

Unaudited

### Effect on income MNOK

1 % decrease in jet fuel price	+17
1% weakening of NOK against USD	-29
1% weakening of NOK against EURO	-12

The sensitivity analysis reflects the effect on P/L by substantial changes in market prices and exchange rates. The effect on P/L is annualized based on today's level of production, fuel prices and exchange rates. Operational hedges are not included in the calculation of the sensitivity.

## Note 3 Revenue

Passenger revenue comprise only ticket revenue, while ancillary passenger revenue is other passenger related revenue such as fees. Other revenue consist of revenue not directly related to passengers such as cargo, 3<sup>rd</sup> party commissions etc.

### SALES REVENUE

Unaudited

(1000 NOK)	Quarter ended 31.12.		YTD 31.12.		Year ended
	2009	2008	2009	2008	2008
<b>Per activity</b>					
Passenger revenue	1 507 610	1 426 391	6 389 406	5 641 533	5 641 533
Ancillary passenger revenue	208 631	137 321	788 655	463 609	463 609
Other revenue	33 644	51 036	131 129	121 271	121 271
<b>Total</b>	<b>1 749 886</b>	<b>1 614 748</b>	<b>7 309 189</b>	<b>6 226 413</b>	<b>6 226 413</b>
<b>Per geographical market</b>					
Domestic	803 821	683 516	2 899 736	2 294 940	2 294 940
International	946 064	931 231	4 409 454	3 931 473	3 931 473
<b>Total</b>	<b>1 749 886</b>	<b>1 614 748</b>	<b>7 309 189</b>	<b>6 226 413</b>	<b>6 226 413</b>

**Note 4 Operating expenses****COST BREAKDOWN**

Unaudited

(1000 NOK)	Quarter ended 31.12.		YTD 31.12.		Year ended
	2009	2008	2009	2008	2008
Personell expenses	356 575	315 803	1 303 299	1 079 617	1 079 617
Sales/ distribution expenses	35 501	28 636	149 415	114 370	114 370
Aviation fuel	312 767	597 638	1 384 776	2 157 220	2 157 220
Airport charges	264 062	203 779	1 037 716	833 184	833 184
Handling charges	194 194	168 481	722 658	614 208	614 208
Technical maintenance expenses	143 168	148 123	659 796	549 416	549 416
Other expenses	237 200	175 976	721 429	627 333	627 333
Other losses/(gains) - net	1 893	21 325	-10 763	51 267	51 267
<b>Total operating costs</b>	<b>1 545 361</b>	<b>1 659 761</b>	<b>5 968 327</b>	<b>6 026 615</b>	<b>6 026 615</b>

**Note 5 Segment information**

Executive Management reviews the Group's internal reporting in order to assess performance and allocate resources. Management has determined the operating segment on these reports.

Executive Management considers the business as one operational segment, which is low cost air passenger travel. The Group's operating profit arises from airline-related activities and the only revenue generating assets of the Group are its aircraft fleet, which is employed flexibly across the Norwegian, Polish, Danish and Swedish operation.

Performance is measured by Executive management based on the operating segment earnings before interest, tax, depreciation and amortization (EBITDA). Other information is measured in a manner consistent with that in the financial statements.

**Note 6 Information on related parties**

Note 27 in the Annual Report for 2008 lists the details of transactions with related parties. In Q4, there were no changes or transactions in conjunction with related parties that had a material impact on the Group's financial position or profit or loss for the period.

**Definitions**

ASK: Available Seat Kilometres. Number of available passenger seats multiplied by the flight distance.

RPK: Revenue Passenger Kilometres. Number of sold seats multiplied by flight distance.

CABIN FACTOR: Relationship between RPK and ASK as a percentage. Describes the rate of utilisation of available seats.

EBITDA: Operating profit/loss before financial items, tax and depreciation

EBITDAR: Operating profit/loss before financial items, tax, depreciation and leasing costs for aircraft

## Information about the Norwegian Group

### Head office Norwegian Air Shuttle ASA

Mailing address P.O. Box 113  
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Visiting address Oksenøyveien 10A  
Telephone +47 67 59 30 00  
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Internet [www.norwegian.no](http://www.norwegian.no)

Organisation Number NO 965 920 358 MVA

### Board of Directors - Norwegian Air Shuttle ASA

Bjørn H. Kise, Chairman  
Ola Krohn-Fagervoll  
Liv Berstad  
Marianne Wergeland Jenssen  
Linda Olsen  
Thor Espen Bråten  
Kenneth Utsikt

### Group Management

Bjørn Kjos, Chief Executive Officer  
Asgeir Nyseth, Chief Operating Officer  
Hans-Petter Aanby, Chief Information Officer  
Daniel A. Skjeldam, Chief Commercial Officer  
Frode E. Foss, Chief Financial Officer  
Gunnar Martinsen, SVP Human Resources  
Anne-Sissel Skånvik, SVP Corporate Communications

### Investor Relations

Karl Peter Gombrii [karl.gombrii@norwegian.no](mailto:karl.gombrii@norwegian.no)

### Other sources of Information

#### Annual reports

Annual reports for Norwegian Group are available on [www.norwegian.com](http://www.norwegian.com)

#### Quarterly publications

Quarterly reports are available on [www.norwegian.com](http://www.norwegian.com).

The publications can be ordered by sending an e-mail to [investor.relations@norwegian.com](mailto:investor.relations@norwegian.com)