

TRAFFIC FIGURES JANUARY 2004

- The total passenger traffic (RPK) increased 150 % compared to the same period last year.
- The total number of passenger transported in January 2004 was 129.879 compared to 69.439 in the same period in 2003, an increase of 87 %.
- Passenger load factor increased 23 p.u from 43 % in 2003 to 66 % in 2004.
- In January internet sales on www.norwegian.no were 60 % of all tickets sold compared to 19 % in January 2003.

The increase in RPK, ASK and number of passengers compared to January 2003 is due to expansion of 14 new routs in the period of April to December, adjustment of production capacity and increase in number of passengers.

The overall yield for the period is lower in January 2004 and somewhat lower than expected. This is due to expansion and new routs with relatively longer distance as well as continuous pressure on the yield. The company expect the pressure on yield to continue in 1st quarter in 2004.

The continuing high number of tickets sold on www.norwegian.no (60 %) confirms that passengers prefer to buy their tickets through this channel.

Norwegian	Jan 03	Jan 04	Change	Dec 12 mnd ⁽¹⁾	Jan 12 mnd ⁽¹⁾	Change
Internet bookings	19 %	60 %	41 pp	44 %	48 %	4 pp
ASK (mill)	71	116	64 %	1 149	1 194	4 %
RPK (mill)	30	76	150 %	718	764	6 %
Load factor	42,9 %	65,6 %	22,7 pp	62,5 %	63,9 %	2,0 pp
Number of passengers	69 439	129 879	87 %	1 234 547	1 294 987	5 %
Segment						
Domestic						
ASK (mill)	71	87	23 %	958	974	2 %
RPK (mill)	30	60	97 %	583	612	5 %
Load factor	42,9 %	68,8 %	25,9 pp	60,8 %	62,8 %	2,0 pp
Number of passengers	69 439	116 694	68 %	1 145 353	1 192 608	4 %
International						
ASK (mill)	0	29	na %	191	220	15 %
RPK (mill)	0	16	na %	135	152	12 %
Load factor	na	56,0 %	na pp	70,7 %	68,8 %	-1,9 pp
Number of passengers	0	13 185	na %	89 193	102 378	15 %

(1) [<-mth> 12 mth] shows 12 months rolling development.

Definitions

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

RPK: Revenue Passenger Kilometres. Number of paying passengers multiplied by the flight distance

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

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