

TRAFFIC FIGURES DECEMBER 2004

The total number of passengers transported in December 2004 was 170.260 compared to 131.211 same period last year, an increase of 39.049 passengers or 30 %.

- Total passenger traffic (RPK) increased 54%, compared to same period last year.
- Passenger load factor for the period was 65%, compared to 71% in December 2003, down 6%. Domestic passenger load factor was 64%, compared to 75% in December 2003. International passenger load factor was 68% compared to 56% in the same period in 2003.
- The company estimates a yield around NOK 0.81 in December, compared to NOK 0.86 in the November traffic figures.

The increase in passenger traffic (RPK), production (ASK) and number of passengers compared to December 2003 is due to expansion of new routes from January 2004 to December 2004 and adjustment of production capacity. In addition, Norwegian continuously experiences an increase in the total number of passengers on established routes.

Domestic passenger load factor was 64%, down 11% -units from December 2003. The drop in load factor is explained by the increase in capacity. Norwegian increased the capacity on main domestic routes in October, and has as expected, seen a lower load factor. At the same time domestic load factor have been relatively stable compared to previous month, due to increased marketing in the period. International passenger load factor was 68%, up 12%-units from December 2003. The international routes show a strong development, even in a period of historically lower traffic volumes.

The company estimates a yield around NOK 0.81 for December 2004, down NOK 0,05 from the November traffic figures. The reduction in yield is due to seasonal variations in demand and a period of historically lower traffic volumes as well as continued pressure on prices.

Internet sales were 65% in December, compared to 52% in December 2003.

Norwegian	Dec 03	Dec 04	Change	Nov 12 mth ⁽¹⁾	Dec 12 mth ⁽¹⁾	Change
Internet bookings	52 %	65 %	13 pp	62 %	63 %	1 pp
ASK (mill)	106	179	68 %	2 228	2 301	3 %
RPK (mill)	76	116	54 %	1 497	1 538	3 %
Load factor	71 %	65 %	(6) pp	67 %	67 %	(0) pp
Number of passengers	131 211	170 260	30 %	2 034 687	2 073 736	2 %
Segment						
Domestic						
ASK (mill)	84	106	26 %	1 303	1 325	2 %
RPK (mill)	63	67	7 %	873	877	0 %
Load factor	75 %	64 %	(11) pp	67 %	66 %	(1) pp
Number of passengers	120 224	129 143	7 %	1 579 241	1 588 160	1 %
International						
ASK (mill)	22	73	225 %	925	976	5 %
RPK (mill)	13	49	291 %	625	661	6 %
Load factor	56 %	68 %	12 pp	67 %	68 %	1 pp
Number of passengers	10 987	41 117	274 %	455 446	485 576	7 %

(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

Yield: Traffic revenues (fare) / RPK. Other revenues are not included in the yield estimate.