

TRAFFIC FIGURES FEBRUARY 2009 NORWEGIAN AIR SHUTTLE ASA



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The total number of passengers flown in February 2009 was 568 975 compared to 538 620 last year, an increase of 30 355 passengers (6 %), and a 14 % increase in passenger traffic.

- Total passenger traffic (RPK) increased by 14 %, compared to last year.
- Total capacity (ASK) increased by 15 %, compared to last year.
- The cabin factor was 78 %, which is equivalent to the same period last year.
- The company estimates a yield around NOK 0.64 for February 2009 (+8 %)

The increase in passenger traffic, production and passengers is related to the company's expansion in established markets and to the introduction of new routes from March 2008 to February 2009, as well as adjustments in production capacity and a steady increase in passengers.

Domestic passenger traffic increased by 28 % and capacity increased by 33 %, resulting in a cabin factor of 74 % which is a decrease of 3 pp compared to the same period last year. The growth is a result of shifting capacity toward new routes in the domestic market.

International passenger traffic increased by 9 % and capacity increased by 8 %, giving a cabin factor of 80 %, which is an increase of 1 percentage point compared to the same period last year. The operation in Poland performs according to plan.

The new base in Copenhagen accounted for approximately 3 % of Norwegian.no's total production in February.

The yield is estimated at NOK 0.64 for the period (+ 8 %). The average flying distance was equivalent to last year.

Internet sales accounted for 87 % of tickets sold in February.

The total number of passengers flown in February 2009 was 100 494 compared to 122 743 last year, a decrease of 22 249 passengers (- 18 %). Passenger traffic (RPK) increased by 37 % during the same period.

- Total passenger traffic (RPK) increased by 37 %, compared to last year.
- Total capacity (ASK) increased by 27 %, compared to last year.
- The cabin factor was 78 %, which is an increase of 6 percentage points compared to the same period last year.
- The company estimates a yield around NOK 0.47 for February 2009.

The yield is estimated at NOK 0.47 for the period (-35 %). The development in yield and cabin factor is to a large extent due to changes in the route portfolio, with new routes and 51 % longer average flying distance.

Internet sales accounted for 91 % of tickets sold in February.

Group hedge positions

The company has historic and present hedge positions as set out in the below table.

		Volume	Price	
Q4 08	Jet Fuel (Tons)	15 500	USD	1 142
	USD/NOK	USD 22 950 000	NOK	5,38
	EUR/NOK	EUR 1 200 000	NOK	7,80
Q1 09	Jet Fuel (Tons)	16 500	USD	1 094
	USD/NOK	USD 8 250 000	NOK	5,28
	EUR/NOK	-	-	-
Post Q1	Jet Fuel (Tons)	9 000	USD	1 100
	USD/NOK	USD 2 250 000	NOK	5,18
	EUR/NOK	-	-	-

*Effective from April traffic figures the company will report only consolidated Group traffic figures. The April traffic figures will be released on May 7 2009. Restated traffic figures will be made available on the Investor Relations pages on www.norwegian.no.

norwegian.no		Feb 09	Feb 08	Change	Feb 12 mth**	Jan 12 mth**	Change
Total	Internet bookings*	87 %	87 %	- pp	87 %	87 %	- pp
	ASK (mill)	679	589	15 %	9 512	9 422	1 %
	RPK (mill)	528	462	14 %	7 447	7 381	1 %
	Cabin factor	78 %	78 %	- pp	78 %	78 %	- pp
	Passengers	568 975	538 620	6 %	7 601 948	7 571 593	0 %
Domestic	ASK (mill)	216	162	33 %	2 593	2 540	2 %
	RPK (mill)	160	126	28 %	1 970	1 936	2 %
	Cabin factor	74 %	77 %	(3) pp	76 %	76 %	- pp
	Passengers	314 801	273 080	15 %	3 825 105	3 783 384	1 %
Int'l	ASK (mill)	462	427	8 %	6 918	6 883	1 %
	RPK (mill)	367	336	9 %	5 477	5 445	1 %
	Cabin factor	80 %	79 %	1 pp	79 %	79 %	- pp
	Passengers	254 174	265 540	(4) %	3 776 842	3 788 208	- %
norwegian.se		Feb 09	Feb 08	Change	Feb 12 mth**	Jan 12 mth**	Change
Total	Internet bookings*	91 %	80 %	11 pp	91 %	90 %	1 pp
	ASK (mill)	139	109	27 %	2 331	2 302	1 %
	RPK (mill)	108	79	37 %	1 849	1 820	2 %
	Cabin factor	78 %	72 %	6 pp	79 %	79 %	- pp
	Passengers	100 494	122 743	(18) %	1 574 489	1 596 738	(1) %

* scheduled traffic only

** 12 month rolling development.

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