

## TRAFFIC FIGURES MARCH 2009 NORWEGIAN AIR SHUTTLE ASA



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The total number of passengers flown in March 2009 was 674 739 compared to 588 173 last year, an increase of 86 566 passengers (15 %), and a 11 % increase in passenger traffic.

- Total passenger traffic (RPK) increased by 11 %, compared to last year.
- Total capacity (ASK) increased by 20 %, compared to last year.
- The cabin factor was 75 %, which is a decrease of 6 percentage points compared to the same period last year.
- The company estimates a yield around NOK 0.65 for March 2009 (+10 %)

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 April 2008 to March 2009, as well as adjustments in production capacity and a steady increase in passengers.

Domestic passenger traffic increased by 45 % and capacity increased by 66 %, resulting in a cabin factor of 71 % which is a decrease of 10 pp compared to the same period last year. The growth is a result of shifting capacity toward new routes in the domestic market. The y.o.y. development is affected by last year's early Easter holiday with natural lower domestic demand and high domestic loads due to more than proportionately adjusted capacity.

International passenger traffic was equivalent to last year and capacity increased by 6 %, giving a cabin factor of 76 %, which is a decrease of 5 percentage points compared to the same period last year. The y.o.y. development is affected by last year's early Easter holiday with strong international demand and increased capacity.

The operation in Poland was affected by some pressure on yield and load.

The yield is estimated at NOK 0.65 for the period (+10 %). The average flying distance decreased 10 % compared to last year.

The total number of passengers flown in March 2009 was 112 264 compared to 130 975 last year, a decrease of 18 711 passengers (- 14 %). Passenger traffic (RPK) increased by 34 % during the same period.

- Total passenger traffic (RPK) increased by 34 %, compared to last year.
- Total capacity (ASK) increased by 35 %, 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 0.46 for March 2009.

The yield is estimated at NOK 0.46 for the period (-32 %). The development in yield and cabin factor is to a large extent due to changes in the route portfolio, with new routes and 49 % longer average flying distance.

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

### Unit Cost

With fuel price USD 625, USD/NOK 6.50 and the current route portfolio the unit cost is expected to be in the area of NOK 0.51 in 2009.

### Group hedge positions

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

		Volume		Price	
Post Q1 0109	Jet Fuel (Tons)		16 500	USD	1 094
	USD/NOK	USD	8 250 000	NOK	5,28
	EUR/NOK		-		-
Post Q1 0109	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](http://www.norwegian.no).

norwegian.no		Mar 09	Mar 08	Change	Mar 12 mth**	Feb 12 mth**	Change
Total	Internet bookings*	87 %	87 %	- pp	87 %	87 %	- pp
	ASK (mill)	820	682	20 %	9 649	9 512	1 %
	RPK (mill)	611	550	11 %	7 508	7 447	1 %
	Cabin factor	75 %	81 %	(6) pp	78 %	78 %	- pp
	Passengers	674 739	588 173	15 %	7 688 514	7 601 948	1 %
Domestic	ASK (mill)	272	164	66 %	2 702	2 593	4 %
	RPK (mill)	193	133	45 %	2 031	1 970	3 %
	Cabin factor	71 %	81 %	(10) pp	75 %	76 %	(1) pp
	Passengers	378 747	276 633	37 %	3 927 219	3 825 105	3 %
Int'l	ASK (mill)	548	518	6 %	6 947	6 918	0 %
	RPK (mill)	418	418	0 %	5 478	5 477	0 %
	Cabin factor	76 %	81 %	(5) pp	79 %	79 %	- pp
	Passengers	295 992	311 540	(5) %	3 761 294	3 776 842	- %
norwegian.se		Mar 09	Mar 08	Change	Mar 12 mth**	Feb 12 mth**	Change
Total	Internet bookings*	91 %	69 %	22 pp	92 %	91 %	1 pp
	ASK (mill)	156	116	35 %	2 372	2 331	2 %
	RPK (mill)	122	91	34 %	1 880	1 849	2 %
	Cabin factor	78 %	78 %	- pp	79 %	79 %	- pp
	Passengers	112 264	130 975	(14) %	1 555 778	1 574 489	(1) %

\* scheduled traffic only

\*\* 12 month rolling development.

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