

TRAFFIC FIGURES JUNE 2011 NORWEGIAN AIR SHUTTLE ASA



TRAFFIC DEVELOPMENT

The total number of passengers flown in June 2011 was 1,459,337 compared to 1,224,958 last year, an increase of 234,379 passengers (19 %).

Compared to the same period last year:

- ▲ Total passenger traffic (RPK) increased by 25 %
- ▲ Total capacity (ASK) increased by 19 %
- ▲ The load factor was 81 %, up 4 p.p.

The increase in passenger traffic, production and passengers is related to the Group's expansion in established markets and to the introduction of new routes from July 2010 to June 2011, as well as adjustments to production capacity.

The average flying distance for the Group increased by 5 % in June compared to the same period last year.

Traffic Development			
June	Jun-11	Jun-10	chg
Internet bookings	86 %	90 %	-4 p.p
ASK (mill)	1,950	1,635	19 %
RPK (mill)	1,582	1,265	25 %
Load factor	81 %	77 %	4 p.p
Passengers	1,459,337	1,224,958	19 %
Traffic 12 mth rolling			
June	Jun-11	May-11	chg
Internet bookings	84 %	85 %	-1 p.p
ASK (mill)	19,864	19,549	2 %
RPK (mill)	15,450	15,133	2 %
Load factor	78 %	77 %	1 p.p
Passengers	14,241,907	14,007,528	2 %

PASSENGER REVENUES

The unit revenue (RASK) is estimated at 0.46 for the period (+10 %).

Yield & Unit Revenue (NOK) (Estimate)			
June	Jun-11	Jun-10	chg
Yield	0.57	0.54	6 %
RASK	0.46	0.42	10 %

OPERATING PERFORMANCE

In June the Group operated 99.7 % of its scheduled flights, whereof 83.2 % departed on time.

Operating Performance	
June	Jun-11
Regularity	99.7 %
Punctuality	83.2 %

HEDGE POSITIONS

The Group has entered into new term contracts and options during the period. By the end of June the Group estimates a quarter-to-date loss of approximately MNOK 62 related to the hedge positions, partially offset by an agio effect of MNOK 45 on USD denominated loans.

Hedge Positions			
Q2 11 Hedges	Volume		Price
Jet Fuel (Tons)	15,425	USD	1,100
USD/NOK	56,442,000	NOK	5.92
Q3 11 Hedges	Volume		Price
Jet Fuel (Tons)	12,100	USD	1,100
USD/NOK	63,200,000	NOK	5.89
Post Q3 11 Hedges	Volume		Price
Jet Fuel (Tons)	750	USD	1,100
USD/NOK	355,000,000	NOK	5.61