TRAFFIC FIGURES JANUARY 2012
NORWEGIAN AIR SHUTTLE ASA

TRAFFIC DEVELOPMENT

The total number of passengers flown in January 2012 was 1,134,142 compared to 965,785 last year, an increase of 168,357 passengers (17%).

Compared to the same period last year:
- Total passenger traffic (RPK) increased by 17%.
- Total capacity (ASK) increased by 13%.
- The load factor was 76%, up 3 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 February 2011 to January 2012, as well as adjustments to production capacity.

The average flying distance for the Group increased by 1% in January compared to the same period last year.

PASSENGER REVENUES

The unit revenue (RASK) is estimated at 0.34 for the period (+6%).

OPERATING PERFORMANCE

In January the Group operated 99.8% of its scheduled flights, whereof 82.1% departed on time.

HEDGE POSITIONS

The Group has entered into term contracts and options during the period. By the end of January the Group estimates a quarter-to-date loss of approximately MNOK 93 related to the hedge positions. Quarter-to-date agio (gain) on USD denominated loans was MNOK 111 by the end of January.