

TRAFFIC FIGURES AUGUST 2012 NORWEGIAN AIR SHUTTLE ASA



TRAFFIC DEVELOPMENT

The total number of passengers flown in August 2012 was 1 724 046 compared to 1 526 755 last year, an increase of 197 291 passengers (13 %).

Compared to the same period last year:

- ▲ Total passenger traffic (RPK) increased by 18 %
- ▲ Total capacity (ASK) increased by 21 %
- ▲ The load factor was 80 %, down 2 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 September 2011 to August 2012, as well as adjustments to production capacity.

The average flying distance for the Group increased by 6 % in August compared to the same period last year.

Traffic Development			
August	Aug-12	Aug-11	chg
Internet bookings	78 %	83 %	-5 p.p.
ASK (mill)	2 619	2 164	21 %
RPK (mill)	2 105	1 780	18 %
Load factor	80 %	82 %	-2 p.p.
Passengers	1 724 046	1 526 755	13 %
Traffic 12 mth rolling	Aug-12	Jul-12	chg
Internet bookings	79 %	80 %	-1 p.p.
ASK (mill)	24 463	24 008	2 %
RPK (mill)	19 334	19 009	2 %
Load factor	79 %	79 %	0 p.p.
Passengers	17 141 742	16 944 451	1 %

PASSENGER REVENUES

The unit revenue (RASK) is estimated at 0.43 for the period (3 %).

Yield & Unit Revenue (NOK) (Estimate)			
August	Aug-12	Aug-11	chg
Yield	0.54	0.51	6 %
RASK	0.43	0.42	3 %

OPERATING PERFORMANCE

In August the Group operated 99.8 % of its scheduled flights, whereof 87.8 % departed on time.

Punctuality was affected by understaffing in the Control Tower at Oslo Airport (OSL).

Operating Performance		Aug-12
August		
Regularity		99.8 %
Punctuality		87.8 %

HEDGE POSITIONS

The Group has entered into term contracts and options during the period. By the end of August the Group estimates a quarter-to-date loss of approximately MNOK 113 related to the hedge positions. Quarter-to-date agio (gain) on USD denominated loans was MNOK 135 by the end of August.

Hedge Positions			
Q3 12 Hedges		Volume	Price
Jet Fuel	mt	11 500	USD 1 094
USD/NOK	USD	283 700 000	NOK 5.77
EUR/NOK	EUR	10 100 000	NOK 7.42
Q4 12 Hedges		Volume	Price
USD/NOK	USD	314 000 000	NOK 5.84
EUR/NOK	EUR	15 000 000	NOK 7.34
Post Q4 12 Hedges		Volume	Price
USD/NOK	USD	290 000 000	NOK 5.99