

# TRAFFIC FIGURES OCTOBER 2009 NORWEGIAN AIR SHUTTLE ASA



## TRAFFIC DEVELOPMENT

The total number of passengers flown in October 2009 was 1,049,203 compared to 837,891 last year, an increase of 211,312 passengers (25 %).

Compared to the same period last year:

- ▲ Total passenger traffic (RPK) increased by 19 %
- ▲ Total capacity (ASK) increased by 20 %
- ▲ The load factor was 78 %, down -1 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 November 2008 to October 2009, as well as adjustments in production capacity.

Compared to the same period last year the Group has shifted capacity toward new routes in the Norwegian domestic market, and has opened a new base in Copenhagen.

The average flying distance for the Group decreased by 4 % in October compared to the same period last year.

Traffic Development			
October	Oct-09	Oct-08	chg
Internet bookings*	87 %	85 %	2 p.p
ASK (mill)	1,237	1,034	20 %
RPK (mill)	969	816	19 %
Load factor	78 %	79 %	-1 p.p
Passengers	1,049,203	837,891	25 %
Traffic 12 mth rolling			
	Oct-09	Sep-09	chg
Internet bookings*	88 %	87 %	1 p.p
ASK (mill)	13,110	12,906	2 %
RPK (mill)	10,263	10,110	2 %
Load factor	78 %	78 %	0 p.p
Passengers	10,388,197	10,176,885	2 %

## PASSENGER REVENUES

The yield is estimated at 0.63 for the period (-11 %). The y.o.y yield development is related to the removal of fuel surcharges that covered last year's record high fuel price.

Yield & Unit Revenue (NOK) (Estimate)			
October	Oct-09	Oct-08	chg
Yield	0.63	0.71	-11 %
RASK	0.49	0.56	-12 %

## OPERATING PERFORMANCE

In October the Group operated 99.9 % of its scheduled flights, whereof 84.0 % departed on time.

Operating Performance	
October	Oct-09
Regularity	99.9 %
Punctuality	84.0 %

## HEDGE POSITIONS

The Group has entered into new term contracts during the period. By the end of October the Group estimates a quarter-to-date gain of approximately MNOK 36 related to the hedge positions.

The Group has future term contracts for Jet Fuel and currency as set out in the table to the right.

Hedge Positions			
Q4 Hedges	Volume		Price
Jet Fuel (Tons)	23,500	USD	610
USD/NOK	6,000,000	NOK	6.06
Q1 Hedges	Volume		Price
Jet Fuel (Tons)	18,500	USD	640
2010 Hedges	Volume		Price
Jet Fuel (Tons)	61,250	USD	684