

TRAFFIC FIGURES JUNE 2010 NORWEGIAN AIR SHUTTLE ASA



TRAFFIC DEVELOPMENT

The total number of passengers flown in June 2010 was 1,224,958 compared to 976,836 last year, an increase of 248,122 passengers (25 %).

Compared to the same period last year:

- ▲ Total passenger traffic (RPK) increased by 30 %
- ▲ Total capacity (ASK) increased by 32 %
- ▲ The load factor was 77 %, 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 July 2009 to June 2010, as well as adjustments to production capacity.

Compared to the same period last year the Group has a significantly larger operation across all three Scandinavian countries.

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

Traffic Development			
June	Jun-10	Jun-09	chg
Internet bookings*	90 %	89 %	1 p.p
ASK (mill)	1,635	1,234	32 %
RPK (mill)	1,265	970	30 %
Load factor	77 %	79 %	-2 p.p
Passengers	1,224,958	976,836	25 %
Traffic 12 mth rolling			
June	Jun-10	May-10	chg
Internet bookings*	88 %	88 %	0 p.p
ASK (mill)	15,367	14,967	3 %
RPK (mill)	11,874	11,579	3 %
Load factor	77 %	77 %	0 p.p
Passengers	11,750,274	11,502,152	2 %

PASSENGER REVENUES

The unit revenue (RASK) is estimated at 0.42 for the period (-17 %). Approximately 1/4 of the y.o.y. RASK decrease is related to the introduction 11 new Boeing 737-800 aircraft with higher capacity and lower unit cost since June 2009.

Yield & Unit Revenue (NOK) (Estimate)			
June	Jun-10	Jun-09	chg
Yield	0.54	0.64	-16 %
RASK	0.42	0.50	-17 %

OPERATING PERFORMANCE

In June the Group operated 99.1 % of its scheduled flights, whereof 86.0 % departed on time.

The regularity was affected by a third party strike.

Operating Performance	
June	Jun-10
Regularity	99.1 %
Punctuality	86.0 %

HEDGE POSITIONS

The Group has not entered into new term contracts during the period. By the end of June the Group estimates a quarter-to-date loss of approximately MNOK 7 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			
Q2 10 Hedges	Volume		Price
Jet Fuel (Tons)	29,750	USD	700
USD/NOK	14,500,000	USD	5.80
Q3 10 Hedges	Volume		Price
Jet Fuel (Tons)	42,000	USD	711
USD/NOK	10,000,000	NOK	5.84
Post Q3 10 Hedges	Volume		Price
Jet Fuel (Tons)	81,549	USD	759
USD/NOK	20,594,000	NOK	5.87