

# TRAFFIC FIGURES OCTOBER 2010 NORWEGIAN AIR SHUTTLE ASA



## TRAFFIC DEVELOPMENT

The total number of passengers flown in October 2010 was 1,268,941 compared to 1,049,203 last year, an increase of 219,738 passengers (21 %).

Compared to the same period last year:

- ▲ Total passenger traffic (RPK) increased by 34 %
- ▲ Total capacity (ASK) increased by 34 %
- ▲ The load factor was 79 %, up 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 2009 to October 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 9 % in October compared to the same period last year.

Traffic Development			
October	Oct-10	Oct-09	chg
Internet bookings*	85 %	87 %	-2 p.p
ASK (mill)	1,657	1,237	34 %
RPK (mill)	1,303	969	34 %
Load factor	79 %	78 %	1 p.p
Passengers	1,268,941	1,049,203	21 %
Traffic 12 mth rolling			
October	Oct-10	Sep-10	chg
Internet bookings*	88 %	88 %	0 p.p
ASK (mill)	17,139	16,719	3 %
RPK (mill)	13,226	12,892	3 %
Load factor	77 %	77 %	0 p.p
Passengers	12,726,974	12,507,236	2 %

## PASSENGER REVENUES

The unit revenue (RASK) is estimated at 0.45 for the period (-8 %). The y.o.y. RASK decrease is close to fully offset by an adjusted route portfolio with 9 % longer sector length and the introduction 13 new Boeing 737-800 aircraft with higher capacity and lower unit cost since October 2009.

Yield & Unit Revenue (NOK) (Estimate)			
October	Oct-10	Oct-09	chg
Yield	0.57	0.63	-10 %
RASK	0.45	0.49	-8 %

## OPERATING PERFORMANCE

In October the Group operated 99.6 % of its scheduled flights, whereof 88.3 % departed on time.

Punctuality was influenced by industrial actions by air traffic controllers in France, as well as slot delays in Southern Europe.

Operating Performance	
October	Oct-10
Regularity	99.6 %
Punctuality	88.3 %

## 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 6 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 10 Hedges	Volume		Price
Jet Fuel (Tons)	29,950	USD	751
USD/NOK	35,539,000	USD	5.95
Q1 11 Hedges	Volume		Price
Jet Fuel (Tons)	29,049	USD	769
USD/NOK	24,213,000	NOK	5.98
Post Q1 11 Hedges	Volume		Price
Jet Fuel (Tons)	40,550	USD	744
USD/NOK	41,842,000	NOK	6.01