

TRAFFIC FIGURES FEBRUARY 2013

NORWEGIAN AIR SHUTTLE ASA



TRAFFIC DEVELOPMENT

The total number of passengers flown in February 2013 was 1 254 643 compared to 1 151 829 last year, an increase of 102 814 passengers (9 %).

February last year was one day longer than this year which affects year-over-year volume development.

Compared to the same period last year:

- ▲ Total passenger traffic (RPK) increased by 19 %
- ▲ Total capacity (ASK) increased by 19 %
- ▲ The load factor was 78.3 %, down 0.1 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 March 2012 to February 2013, as well as adjustments to production capacity.

The average flying distance for the Group increased by 10 % in February compared to the same period last year.

Traffic Development			
February	Feb-13	Feb-12	chg
Internet bookings	80 %	79 %	1 p.p.
ASK (mill)	1 960	1 642	19 %
RPK (mill)	1 535	1 287	19 %
Load factor	78.3 %	78.4 %	-0.1 p.p.
Passengers	1 254 643	1 151 829	9 %
Traffic 12 mth rolling			
February	Feb-13	Jan-13	chg
Internet bookings	78 %	78 %	0 p.p.
ASK (mill)	26 643	26 325	1 %
RPK (mill)	20 839	20 591	1 %
Load factor	78.2 %	78.2 %	0.0 p.p.
Passengers	17 890 941	17 788 127	1 %

PASSENGER REVENUES

The unit revenue (RASK) is estimated at 0.39 for the period (2 %).

Yield & Unit Revenue (NOK) (Estimate)			
February	Feb-13	Feb-12	chg
Yield	0.50	0.49	1 %
RASK	0.39	0.38	2 %

OPERATING PERFORMANCE

In February the Group operated 99.9 % of its scheduled flights, whereof 82.1 % departed on time.

Operating Performance	
February	Feb-13
Regularity	99.9 %
Punctuality	82.1 %

HEDGE POSITIONS

The Group has entered into term contracts and options during the period. By the end of February the Group estimates a quarter-to-date gain of approximately MNOK 104 related to the hedge positions. Quarter-to-date disagio on USD denominated loans was MNOK 120 by the end of February.

Hedge Positions			
Q1 13 Hedges		Volume	Price
Jet Fuel	mt	8 090	USD 1 013
USD/NOK	USD	503 000 000	NOK 5.86
Q2 13 Hedges		Volume	Price
USD/NOK	USD	502 600 000	NOK 5.69
Post Q2 13 Hedges		Volume	Price
USD/NOK	USD	385 000 000	NOK 5.64