

TRAFFIC FIGURES MAY 2013 NORWEGIAN AIR SHUTTLE ASA



TRAFFIC DEVELOPMENT

The total number of passengers flown in May 2013 was 1 885 648 compared to 1 542 723 last year, an increase of 342 925 passengers (22 %).

Compared to the same period last year:

- ▲ Total passenger traffic (RPK) increased by 34 %
- ▲ Total capacity (ASK) increased by 33 %
- ▲ The load factor was 77.0 %, up 0.4 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 June 2012 to May 2013, as well as adjustments to production capacity.

The production increase was driven by the establishment of new bases outside the Nordics.

The average flying distance for the Group increased by 11 % in May compared to the same period last year.

Traffic Development

May	May-13	May-12	chg
Internet bookings	78 %	79 %	-1 p.p.
ASK (mill)	2 792	2 093	33 %
RPK (mill)	2 150	1 603	34 %
Load factor	77.0 %	76.6 %	0.4 p.p.
Passengers	1 885 648	1 542 723	22 %

Traffic 12 mth rolling	May-13	Apr-13	chg
Internet bookings	78 %	78 %	0 p.p.
ASK (mill)	28 486	27 787	3 %
RPK (mill)	22 204	21 657	3 %
Load factor	77.9 %	77.9 %	0.0 p.p.
Passengers	18 675 965	18 333 040	2 %

PASSENGER REVENUES

The unit revenue (RASK) is estimated at 0.41 for the period (-6 %).

Yield & Unit Revenue (NOK) (Estimate)

May	May-13	May-12	chg
Yield	0.53	0.57	-7 %
RASK	0.41	0.44	-6 %

OPERATING PERFORMANCE

In May the Group operated 99.6 % of its scheduled flights, whereof 90.1 % departed on time.

Operating Performance

May	May-13
Regularity	99.6 %
Punctuality	90.1 %

HEDGE POSITIONS

The Group has entered into term contracts and options during the period. By the end of May the Group estimates a quarter-to-date gain of approximately MNOK 5 related to the hedge positions. Quarter-to-date disagio on USD denominated loans was MNOK 27 by the end of May.

Hedge Positions

Q2 13 Hedges		Volume	Price
Jet Fuel	mt	20 000	USD 939
USD/NOK	USD	515 900 000	NOK 5.70
Q3 13 Hedges		Volume	Price
Jet Fuel	mt	26 800	USD 934
USD/NOK	USD	454 900 000	NOK 5.68
EUR/NOK	EUR	4 300 000	NOK 7.58
Post Q3 13 Hedges		Volume	Price
Jet Fuel (Tons)	mt	7 900	USD 929
USD/NOK	USD	298 200 000	NOK 5.82