

TRAFFIC FIGURES FEBRUARY 2019

NORWEGIAN AIR SHUTTLE ASA



TRAFFIC DEVELOPMENT

The total number of passengers flown in February 2019 was 2,517,335 compared to 2,330,006 last year, an increase of 187,329 passengers (8%).

Compared to the same period last year:

- ▲ Total capacity (ASK) increased by 15%
- ▲ Total passenger traffic (RPK) increased by 11%
- ▲ The load factor was 81.5%, down 2.8 p.p.

| February | Feb-19 | Feb-18 | chg |
|------------------------|------------|------------|-----------|
| ASK (mill) | 7,048 | 6,150 | 15 % |
| RPK (mill) | 5,743 | 5,182 | 11 % |
| Load factor | 81.5 % | 84.3 % | -2.8 p.p. |
| Passengers | 2,517,335 | 2,330,006 | 8 % |
| Traffic 12 mth rolling | Feb-19 | Feb-18 | chg |
| ASK (mill) | 101,883 | 75,433 | 35 % |
| RPK (mill) | 86,648 | 65,751 | 32 % |
| Load factor | 85.0 % | 87.2 % | -2.2 p.p. |
| Passengers | 37,836,489 | 33,612,574 | 13 % |

PASSENGER REVENUES

The unit revenue (RASK) is estimated at 0.26 for the period (-1%).

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

| Yield & Unit Revenue (NOK) (Estimate) | | | |
|---------------------------------------|--------|--------|------|
| February | Feb-19 | Feb-18 | chg |
| Yield | 0.32 | 0.31 | 3 % |
| RASK | 0.26 | 0.26 | -1 % |

OPERATING PERFORMANCE

In February the Group operated 99.3% of its scheduled flights, whereof 83.5% departed on time.

| Operating Performance | | | |
|-----------------------|--------|--------|----------|
| February | Feb-19 | Feb-18 | chg |
| Regularity | 99.3 % | 98.9 % | 0.4 p.p. |
| Punctuality | 83.5 % | 74.7 % | 8.8 p.p. |

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 NOK 917 million including gains of NOK 1,035 million related to unrealized hedge positions.

| Hedge Positions | | | |
|-------------------|------------|-------|-----|
| Q1 19 Hedges | Volume | Price | |
| USD/NOK | USD - | NOK | - |
| Jet Fuel (Tons) | mt 245,000 | USD | 675 |
| Q2 19 Hedges | Volume | Price | |
| USD/NOK | USD - | NOK | - |
| Jet Fuel (Tons) | mt 271,000 | USD | 685 |
| Post Q2 19 Hedges | Volume | Price | |
| Jet Fuel (Tons) | mt 258,500 | USD | 680 |