

TRAFFIC FIGURES DECEMBER 2012 NORWEGIAN AIR SHUTTLE ASA



TRAFFIC DEVELOPMENT

The total number of passengers flown in December 2012 was 1 266 806 compared to 1 177 679 last year, an increase of 89 127 passengers (8 %).

Compared to the same period last year:

- ▲ Total passenger traffic (RPK) increased by 19 %
- ▲ Total capacity (ASK) increased by 21 %
- ▲ The load factor was 76 %, down 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 January 2011 to December 2012, as well as adjustments to production capacity.

The average flying distance for the Group increased by 13 % in December compared to the same period last year.

Traffic Development			
December	Dec-12	Dec-11	chg
Internet bookings	83 %	83 %	0 p.p.
ASK (mill)	2 019	1 668	21 %
RPK (mill)	1 536	1 286	19 %
Load factor	76 %	77 %	-1 p.p.
Passengers	1 266 806	1 177 679	8 %
Traffic 12 mth rolling	Dec-12	Nov-12	chg
Internet bookings	78 %	78 %	0 p.p.
ASK (mill)	25 920	25 569	1 %
RPK (mill)	20 353	20 103	1 %
Load factor	79 %	79 %	0 p.p.
Passengers	17 685 074	17 595 947	1 %

PASSENGER REVENUES

The unit revenue (RASK) is estimated at 0.40 for the period (5 %).

Yield & Unit Revenue (NOK) (Estimate)			
December	Dec-12	Dec-11	chg
Yield	0.52	0.49	6 %
RASK	0.40	0.38	5 %

OPERATING PERFORMANCE

In December the Group operated 98.8 % of its scheduled flights, whereof 67.3 % departed on time.

Punctuality was affected by challenging weather conditions, particularly at Stockholm Arlanda airport but also in Oslo and Copenhagen.

Operating Performance	
December	Dec-12
Regularity	98.8 %
Punctuality	67.3 %

HEDGE POSITIONS

The Group has entered into term contracts and options during the period. By the end of December the Group estimates a quarter-to-date loss of approximately MNOK 126 related to the hedge positions. Quarter-to-date agio (gain) on USD denominated loans was MNOK 98 by the end of December.

Hedge Positions			
Q3 12 Hedges		Volume	Price
Jet Fuel	mt	6 075	USD 1 021
USD/NOK	USD	362 800 000	NOK 5.82
EUR/NOK	EUR	17 900 000	NOK 7.34
Q4 12 Hedges		Volume	Price
Jet Fuel	mt	8 090	USD 1 013
USD/NOK	USD	438 000 000	NOK 5.90
Post Q4 12 Hedges		Volume	Price
USD/NOK	USD	332 600 000	NOK 5.76