

TRAFFIC FIGURES JULY 2009 NORWEGIAN AIR SHUTTLE ASA



TRAFFIC DEVELOPMENT

The total number of passengers flown in July 2009 was 1,048,684 compared to 900,983 last year, an increase of 147,701 passengers (16 %).

Compared to the same period last year:

- ▲ Total passenger traffic (RPK) increased by 10 %
- ▲ Total capacity (ASK) increased by 9 %
- ▲ The load factor was 88 %, 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 August 2008 to July 2009, as well as adjustments in production capacity.

Compared to the same period last year the Group has shifted capacity toward new routes in the Norwegian domestic market, and has opened a new base in Copenhagen.

The average flying distance for the Group decreased by 4 % in July compared to the same period last year.

Traffic Development			
July	Jul-09	Jul-08	chg
Internet bookings*	92 %	93 %	(1) p.p.
ASK (mill)	1 455	1 338	9 %
RPK (mill)	1 275	1 164	10 %
Load factor	88 %	87 %	1 p.p.
Passengers	1 048 684	900 983	16 %
Traffic 12 mth rolling			
July	Jul-09	Jun-09	chg
Internet bookings*	87 %	87 %	- p.p.
ASK (mill)	12 634	12 517	1 %
RPK (mill)	9 885	9 774	1 %
Load factor	78 %	78 %	- p.p.
Passengers	9 832 222	9 684 521	2 %

PASSENGER REVENUES

The yield is estimated at NOK 0.59 for the period (+ 4 %). The increase in load factor contributes to the 6 % increase in unit revenue (RASK) since last year.

Yield & Unit Revenue (Estimate)			
July	Jul-09	Jul-08	chg
Yield	0.59	0.57	4 %
RASK	0.52	0.49	6 %

OPERATING PERFORMANCE

In July the Group operated 99.9 % of its scheduled flights, whereof 81.3 % departed on time.

Operating Performance	
July	Jul-09
Regularity	99,9 %
Punctuality	81,3 %

HEDGE POSITIONS

The Group has entered into new term contracts during the period. By the end of July the Group estimates a quarter-to-date loss of approximately MNOK 4 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			
Q3 Hedges	Volume		Price
Jet Fuel (Tons)	11 750	USD	675
Post Q3 Hedges	Volume		Price
Jet Fuel (Tons)	84 750	USD	663