TRAFFIC FIGURES FEBRUARY 2005

The total number of passengers transported in February 2005 was 183,394 compared to 132,790 same period last year, an increase of 50,604 passengers (38 %), and 60% increase in passenger traffic.

- Total passenger traffic (RPK) increased 60%, compared to same period last year.
- Passenger load factor for the period was 67%, compared to 68% in February 2004, down 1%.
  Domestic passenger load factor was 68%, compared to 67% in February 2004. International passenger load factor was 67% compared to 68% in the same period in 2004.
- The company estimates a yield around NOK 0.80 in February, compared to NOK 0.78 for January.

The increase in passenger traffic (RPK), production (ASK) and number of passengers compared to February 2004 is due to expansion of new routes from March 2004 to February 2005 and adjustment of production capacity. In addition, Norwegian continually experiences an increase in the total number of passengers on established routes. Domestic passenger traffic increased 20% and capacity with 19%, giving a load factor of 68% compared to 67% last year. The performance indicates the market has absorbed major production increase on main domestic routes last fall. In addition, traffic development is a result of increased marketing activities and improved revenue management.

Domestic passenger traffic increased 187% and capacity with 195%, giving a load factor of 67% compared to 68% last year. International routes continue to show a strong development, slightly affected by changes in demand due to holiday season.

The increase in yield is due to seasonal variations in demand and holiday season, as well as a higher share of international traffic relative to domestic traffic.

Yield for the entire operation is estimates to NOK 0.80 for February 2005, up NOK 0.02 from January traffic figures. Internet sales were 69% in February, compared to 58% in February 2004.

Definitions
ASK: Available Seat Kilometres. Number of available passenger seats multiplied by the flight distance
RPK: Revenue Passenger Kilometres. Number of paying passengers multiplied by the flight distance
Load factor: Relationship between RPK and ASK as a percentage. Describes the rate of utilisation of available seats
Yield: Traffic revenues (fare) / RPK. Other revenues are not included in the yield estimate.