

# TRAFFIC FIGURES SEPTEMBER 2010 NORWEGIAN AIR SHUTTLE ASA



## TRAFFIC DEVELOPMENT

The total number of passengers flown in September 2010 was 1,213,542 compared to 1,010,439 last year, an increase of 203,103 passengers (20 %).

Compared to the same period last year:

- ▲ Total passenger traffic (RPK) increased by 32 %
- ▲ Total capacity (ASK) increased by 33 %
- ▲ The load factor was 77 %, which is equivalent to last year.

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 October 2009 to September 2010, as well as adjustments to production capacity.

Compared to the same period last year the Group has a significantly larger operation across all three Scandinavian countries.

The average flying distance for the Group increased by 7 % in September compared to the same period last year.

Traffic Development			
September	Sep-10	Sep-09	chg
Internet bookings*	85 %	86 %	-1 p.p
ASK (mill)	1,593	1,201	33 %
RPK (mill)	1,220	927	32 %
Load factor	77 %	77 %	0 p.p
Passengers	1,213,542	1,010,439	20 %
Traffic 12 mth rolling			
Sep-10	Aug-10	chg	
Internet bookings*	88 %	88 %	0 p.p
ASK (mill)	16,719	16,327	2 %
RPK (mill)	12,892	12,599	2 %
Load factor	77 %	77 %	0 p.p
Passengers	12,507,236	12,304,133	2 %

## PASSENGER REVENUES

The unit revenue (RASK) is estimated at 0.42 for the period (-21 %). Approximately 1/3 of the y.o.y. RASK decrease reflects an adjusted route portfolio with 7 % longer sector length and the introduction 11 new Boeing 737-800 aircraft with higher capacity and lower unit cost since September 2009.

RASK is influenced by new routes and added frequencies in the business segment. Mediterranean summer capacity has in line with seasonal adjustments been redeployed to domestic and intra-Scandinavian routes currently characterized by price pressure.

Yield & Unit Revenue (NOK) (Estimate)			
September	Sep-10	Sep-09	chg
Yield	0.55	0.68	-19 %
RASK	0.42	0.53	-21 %

## OPERATING PERFORMANCE

In September the Group operated 99.4 % of its scheduled flights, whereof 87.6 % departed on time.

Operating Performance	
September	Sep-10
Regularity	99.4 %
Punctuality	87.6 %

## HEDGE POSITIONS

The Group has entered into new term contracts during the period. By the end of September the Group estimates a quarter-to-date loss of approximately MNOK 10 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 10 Hedges	Volume	Price	
Jet Fuel (Tons)	42,000	USD	7.11
USD/NOK	12,000,000	USD	5.87
Q4 10 Hedges	Volume	Price	
Jet Fuel (Tons)	29,950	USD	7.51
USD/NOK	35,539,000	NOK	5.95
2011 Hedges	Volume	Price	
Jet Fuel (Tons)	69,599	USD	7.55
USD/NOK	42,055,000	NOK	6.06