TRAFFIC DEVELOPMENT

The total number of passengers flown in December 2010 was 966,332 compared to 815,562 last year, an increase of 150,770 passengers (18 %).

Compared to the same period last year:
- Total passenger traffic (RPK) increased by 35 %
- Total capacity (ASK) increased by 34 %
- The load factor was 76 %, 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 January 2010 to December 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 11 % in December compared to the same period last year.

PASSENGER REVENUES

The unit revenue (RASK) is estimated at 0.38 for the period (-8 %). The y.o.y. RASK decrease is more than fully offset by an adjusted route portfolio with 11 % longer sector length and the introduction 12 new Boeing 737-800 aircraft with higher capacity and lower unit cost since December 2009.

OPERATING PERFORMANCE

In December the Group operated 97.9 % of its scheduled flights, whereof 63.2 % departed on time.

Punctuality and regularity were heavily influenced by an air traffic controller strike in Spain and adverse weather conditions across Europe.

Staffing problems at Stockholm air traffic control remained a challenge in December.

HEDGE POSITIONS

The Group has entered into new term contracts during the period. By the end of December the Group estimates a quarter-to-date gain of approximately MNOK 36 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.