TRAFFIC DEVELOPMENT

The total number of passengers flown in July 2012 was 1,820,158 compared to 1,596,298 last year, an increase of 223,860 passengers (14%).

Compared to the same period last year:
- Total passenger traffic (RPK) increased by 15%.
- Total capacity (ASK) increased by 18%.
- The load factor was 87%, down 2 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 2011 to July 2012, as well as adjustments to production capacity.

The average flying distance for the Group in July was equivalent to the same period last year.

PASSENGER REVENUES

The unit revenue (RASK) is estimated at 0.51 for the period (2%).

OPERATING PERFORMANCE

In July the Group operated 99.9% of its scheduled flights, whereof 78.8% departed on time.

Punctuality was affected by understaffed Air Traffic Control (ATC) in Norway.

HEDGE POSITIONS

The Group has entered into term contracts and options during the period. By the end of July the Group estimates a quarter-to-date gain of approximately MNOK 53 related to the hedge positions. Quarter-to-date disagio on USD denominated loans was MNOK 39 by the end of July.