

TRAFFIC FIGURES NOVEMBER 2012 NORWEGIAN AIR SHUTTLE ASA



TRAFFIC DEVELOPMENT

The total number of passengers flown in November 2012 was 1 458 872 compared to 1 301 566 last year, an increase of 157 306 passengers (12 %).

Compared to the same period last year:

- ▲ Total passenger traffic (RPK) increased by 21 %
- ▲ Total capacity (ASK) increased by 23 %
- ▲ The load factor was 76 %, down 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 December 2011 to November 2012, as well as adjustments to production capacity.

The average flying distance for the Group increased by 11 % in November compared to the same period last year.

Traffic Development			
November	Nov-12	Nov-11	chg
Internet bookings	82 %	83 %	-1 p.p.
ASK (mill)	2 193	1 785	23 %
RPK (mill)	1 660	1 372	21 %
Load factor	76 %	77 %	-1 p.p.
Passengers	1 458 872	1 301 566	12 %
Traffic 12 mth rolling	Nov-12	Oct-12	chg
Internet bookings	78 %	78 %	0 p.p.
ASK (mill)	25 569	25 161	2 %
RPK (mill)	20 103	19 815	1 %
Load factor	79 %	79 %	0 p.p.
Passengers	17 595 947	17 438 641	1 %

PASSENGER REVENUES

The unit revenue (RASK) is estimated at 0.39 for the period (5 %).

Yield & Unit Revenue (NOK) (Estimate)			
November	Nov-12	Nov-11	chg
Yield	0.51	0.48	6 %
RASK	0.39	0.37	5 %

OPERATING PERFORMANCE

In November the Group operated 99.8 % of its scheduled flights, whereof 85.5 % departed on time.

Operating Performance	
November	Nov-12
Regularity	99.8 %
Punctuality	85.5 %

HEDGE POSITIONS

The Group has entered into term contracts and options during the period. By the end of November the Group estimates a quarter-to-date loss of approximately MNOK 39 related to the hedge positions. Quarter-to-date agio (gain) on USD denominated loans was MNOK 14 by the end of November.

Hedge Positions			
Q3 12 Hedges	Volume	Price	
Jet Fuel	mt 6 075	USD	1 021
USD/NOK	USD 362 800 000	NOK	5.82
EUR/NOK	EUR 17 900 000	NOK	7.34
Q4 12 Hedges	Volume	Price	
Jet Fuel	mt 8 090	USD	1 013
USD/NOK	USD 418 000 000	NOK	5.91
Post Q4 12 Hedges	Volume	Price	
USD/NOK	USD 262 600 000	NOK	5.76