

TRAFFIC FIGURES JANUARY 2014 NORWEGIAN AIR SHUTTLE ASA



TRAFFIC DEVELOPMENT

The total number of passengers flown in January 2014 was 1 530 441 compared to 1 237 195 last year, an increase of 293 246 passengers (24 %).

Compared to the same period last year:

- ▲ Total passenger traffic (RPK) increased by 50 %
- ▲ Total capacity (ASK) increased by 45 %
- ▲ The load factor was 74.8 %, up 2.6 p.p.

The increase in passenger traffic, production and passengers is primarily driven by the establishment of new European short-haul bases and long-haul operations to North America and Southeast Asia.

Traffic Development			
January	Jan-14	Jan-13	chg
Internet bookings	85 %	84 %	1 p.p
ASK (mill)	3 031	2 089	45 %
RPK (mill)	2 266	1 509	50 %
Load factor	74.8 %	72.2 %	2.6 p.p
Passengers	1 530 441	1 237 195	24 %
Traffic 12 mth rolling			
January	Jan-14	Dec-13	chg
Internet bookings	80 %	80 %	0 p.p
ASK (mill)	35 260	34 318	3 %
RPK (mill)	27 639	26 881	3 %
Load factor	78.4 %	78.3 %	0.1 p.p
Passengers	21 004 876	20 711 630	1 %

PASSENGER REVENUES

The unit revenue (RASK) is estimated at 0.30 for the period (-13 %).

The average flying distance for the Group increased by 16 % in January compared to the same period last year.

Yield & Unit Revenue (NOK) (Estimate)			
January	Jan-14	Jan-13	chg
Yield	0.40	0.48	-17 %
RASK	0.30	0.34	-13 %

OPERATING PERFORMANCE

In January the Group operated 99.6 % of its scheduled flights, whereof 78.3 % departed on time.

Punctuality was affected by challenging weather conditions in Scandinavia in January

Operating Performance	
January	Jan-14
Regularity	99.6 %
Punctuality	78.3 %

HEDGE POSITIONS

The Group has entered into term contracts and options during the period. By the end of January the Group estimates a quarter-to-date gain of approximately MNOK 114 related to the hedge positions. Quarter-to-date agio on USD denominated loans was MNOK 65 by the end of January.

Hedge Positions			
Q1 14 Hedges	Volume	Price	
USD/NOK	USD 550 000 000	NOK	6.00
Q2 14 Hedges	Volume	Price	
USD/NOK	USD 280 000 000	NOK	6.12
Jet Fuel (Tons)	mt 9 297	USD	957