

Mar 21, 2018 00:40 GMT

Norwegian Air Shuttle ASA - Information on the Subsequent Offering

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA OR JAPAN, OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL. THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER OF ANY OF THE SECURITIES DESCRIBED HEREIN.

Reference is made to the announcement published by Norwegian Air Shuttle ASA ("NAS" or the "Company") on 20 March 2018 regarding a private placement of new shares with gross proceeds of approximately NOK 1,300 million (the "Private Placement").

The Board of Directors has resolved to conduct a subsequent offering (the "Subsequent Offering") with gross proceeds of up to NOK 200,000,065 by issuing up to 1,290,323 new shares at NOK 155 per share, equal to the subscription price in the Private Placement.

The Subsequent Offering will, on the basis of a prospectus approved by the Norwegian Financial Supervisory Authority expected to be approved on or about 2 May 2018, be directed towards shareholders in the Company as of 20 March 2018, as registered in the VPS on 22 March 2018, who were not allocated shares in the Private Placement and who are not resident in a jurisdiction where such offering would be unlawful or, for jurisdictions other than Norway, would require any prospectus, filing, registration or similar action. Such shareholders will be granted non-tradable subscription rights to subscribe for, and, upon subscription, be allocated new shares. One subscription right will entitle the holder to subscribe for one share in the Subsequent Offering. Oversubscription for the relevant shareholders will be

allowed. Subscription without subscription rights will not be allowed.

The subscription period in the Subsequent Offering is expected to commence on or about 3 May 2018 and end on or about 22 May 2018 at 16:30 CET.

In accordance with the continuing obligations for companies listed on the Oslo Stock Exchange, the following key information is given with respect to the Subsequent Offering:

The following will apply for the Subsequent Offering:

- Date of announcement of the Subsequent Offering: 20 March 2018
- Last day of trading including subscription right: 20 March 2018
- Ex. date: 21 March 2018
- Record date: 22 March 2018
- Date of approval: The Subsequent Offering is subject to approval at an EGM scheduled to be held on 4 April 2018
- Maximum number of new shares: 1,290,323
- Subscription price: NOK 155
- Maximum gross proceeds: NOK 200,000,065

Arctic Securities AS, Carnegie AS, Danske Bank, Norwegian branch and Pareto Securities AS acted as Joint Lead Managers (together the "Managers") for the Private Placement. Advokatfirmaet Simonsen Vogt Wiig AS is acting as legal advisor to the Company in connection with the Private Placement, and Advokatfirmaet BAHR AS is acting as legal advisor to the Managers.

This information is subject of the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

For further information, please contact:

Tore Østby, acting CFO, Phone: +47 9954 6400

Stine Klund, Investor Relations Officer, Phone: +47 986 99 259

Important information:

The release is not for publication or distribution, in whole or in part directly or indirectly, in or into Australia, Canada, Japan or the United States (including its territories and possessions, any state of the United States and the District of Columbia). This release is an announcement issued pursuant to legal information obligations, and is subject of the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act. It is issued for information purposes only, and does not constitute or form part of any offer or solicitation to purchase or subscribe for securities, in the United States or in any other jurisdiction. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "US Securities Act"). The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the US Securities Act. The Company does not intend to register any portion of the offering of the securities in the United States or to conduct a public offering of the securities in the United States. Copies of this announcement are not being made and may not be distributed or sent into Australia, Canada, Japan or the United States.

The issue, subscription or purchase of shares in the Company is subject to specific legal or regulatory restrictions in certain jurisdictions. Neither the Company nor the Managers assumes any responsibility in the event there is a violation by any person of such restrictions.

The distribution of this release may in certain jurisdictions be restricted by law. Persons into whose possession this release comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

The Managers are acting for the Company and no one else in connection with the Private Placement and will not be responsible to anyone other than the Company providing the protections afforded to their respective clients or for providing advice in relation to the Private Placement and/or any other matter referred to in this release.

Forward-looking statements:

This release and any materials distributed in connection with this release

may contain certain forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they reflect the Company's current expectations and assumptions as to future events and circumstances that may not prove accurate. A number of material factors could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

Norwegian is a listed company on the Oslo Stock Exchange and is the world's fifth largest low-cost airline operating 500 routes to 150 destinations in Europe, North Africa, Middle East, Thailand, Caribbean, the U.S and South America. In 2017, Norwegian carried around 33 million passengers. Norwegian has more than 10,000 employees and a modern, environmentally friendly fleet of more than 150 aircraft with an average age of 3.6 years. Norwegian has been voted 'Europe's best low-cost carrier' by passengers for six consecutive years at SkyTrax World Airline Awards from 2013-2018, along with being awarded the 'World's best low-cost long-haul airline' four times from 2015-2018.

For more information, visit www.norwegian.com

Contacts



For journalists only

Press Contact
Norwegian Press Office
press@norwegian.com
+47 815 11 816



Marketing/sponsorship requests: marketing@norwegian.com

Press Contact
Marketing/sponsorship requests: marketing@norwegian.com