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Norwegian finalize Pre-Delivery Payment Financing for fifty Airbus 320 NEO

Arctic Aviation Assets Ltd (AAA), a wholly owned subsidiary of Norwegian Air Shuttle ASA (Norwegian), has arranged for pre-delivery payment financing (PDP) of fifty Airbus 320 Neo aircraft scheduled for delivery in 2016 to 2019. The facility that covers PDP financing for deliveries until the end of 2019 is structured as a revolving credit facility.

'These deliveries in the next 4 years are key to the Norwegian Group's future growth plans, and the PDP financing facility is a milestone in Norwegian's ongoing program for financing direct-buy aircraft. We are very satisfied with

the long-term commitment and confidence from our financing partners' said Frode Foss, CFO of Norwegian.

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Norwegian Air Shuttle ASA, commercially branded “Norwegian”, is a low-cost airline listed on the Oslo Stock Exchange. Norwegian is the world's seventh largest low-cost airline. The company reported its highest ever passenger figures in a single year with almost 24 million passengers in 2014. Norwegian has a route portfolio that stretches across Europe into North Africa and the Middle East, as well as long-haul flights to the US and Southeast Asia. The company has over 400 routes to more than 130 destinations and employs approximately 5,500 people. The company has several hundred undelivered aircraft on firm order. Norwegian was founded in 1993 and its headquarter is in Fornebu, Norway. Norwegian offers better leg room than most competitors, in-flight WiFi on short haul, a fleet of around 100 aircraft with an average age of only four years; one of the youngest fleets in the world. In 2013, 2014 and 2015, Norwegian was voted Europe's best low-cost carrier of the year by the renowned SkyTrax World Airline Awards. Norwegian was also the first airline to be awarded the World's best low-cost long-haul airline in 2015 by SkyTrax. In 2014, Norwegian also won three prizes at the prestigious Passenger Choice Awards for Best Airline in Europe, Best Inflight Connectivity & Communications and Best Single Achievement in Passenger Experience for its moving map on the 787 Dreamliners. In addition, Norwegian was awarded Europe's best low-cost airline by AirlineRatings.com for the second year running.

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