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Best operating result in Norwegian's history – acquires an additional six new aircraft from Boeing

Today Norwegian presents the highest operating profit in the history of the company. Earnings before tax (EBT) in Q3 were MNOK 519, an improvement of more than MNOK 326 compared to the same period in 2008. As part of the company's strong expansion, Norwegian has placed an additional order for six new Boeing 737-800, making the accumulated order for leased and purchased aircraft count 70 by 2014.

Norwegian carried more than 3 million passengers in the third quarter of 2009 - an increase of nearly half a million passengers compared to last year. The turnover in Q3 was BNOK 2.3, an increase of 15 percent. In Norway, the domestic revenue increased by 27 per cent. The Group had a solid and stable load factor of 82 per cent, which is equivalent to the same period last year.

- We are presenting strong results as a growing operator in an industry in crisis. This makes us proud, but at the same time very humble. Our customers are more concerned about what they will be offered tomorrow than what they were offered yesterday. Today's strong result is thus a strong motivation to stay focused and deserve our customer's vote of confidence even more going forward, both in terms of the product we are offering, the routes we fly and not least ticket prices. We have already proved that we can offer enhanced products at lower costs. We will get even better at that, says CEO Bjorn Kjos.

More new aircraft - 70 Boeing 737-800 by 2014

Norwegian has today increased the aircraft order with the Boeing Company with six aircraft to a total of 48 which will be delivered continuously until 2014. The six new aircraft ordered today will be delivered during fall 2010 and spring 2011. In addition to the purchase contract, Norwegian has entered

into leasing contracts for an additional six aircraft of the same type. In total Norwegian has contracts for a fleet totalling 70 Boeing 737-800; 48 owned aircraft and 22 leased. As per October 2009 16 of the 70 aircraft have been delivered; 14 leased and two owned aircraft. One more aircraft will be delivered before year end 2009.

Norwegian is the European launch customer of the "Boeing Sky Interior" which will be standard on Norwegian's aircraft delivered after 2010. The concept is based on Boeing's "Dreamliner" project, and will change the passenger flying experience significantly. The new interior features extra cabin with and larger, pivoting overhead lockers. Apart from increased hand-baggage capacity, the new overhead lockers increase the sense of spaciousness in the cabin. There will also be a significant noise reduction in the cabin.

To further increase passenger comfort and legroom, Norwegian has opted to reduce the number of seats from 189 to 186. The new aircraft will feature new seats where the seat pockets are moved up. In combination with slimmer seatbacks the legroom will be even larger.

All together, these enhancements will lead to a considerable improvement for our passengers and makes it more comfortable on longer flights.

More environmentally friendly aircraft

By 2014 Norwegian will have one of the most environmentally friendly and modern fleets in Europe.

- New aircraft can be translated into an improved travel experience for the passengers, and fewer delays caused by technical maintenance. New aircraft also makes us even more cost efficient. This is a fleet for the future, says CEO Bjørn Kjos.

Key figures 3. quarter 2009 (Q3 2008)

Passengers: 3.1 million (2.6 million)

Revenue: 2.3 BNOK (2.0 BNOK)

Load factor: 82 per cent (82 per cent)

EBITDAR: 669 MNOK (321 MNOK)

EBITDA: 515 MNOK (228 MNOK)

EBT: 519 MNOK (582 MNOK)

Net result: 375 MNOK (414 MNOK)

Deliveries Boeing 737-800 (owned and leased)

2010: 14

2011: 14

2012: 10

2013: 10

2014: 5

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