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Changes to Corporate Structure implemented

Reference is made to notices to the stock exchange of Aug. 30th 2013 and Oct. 15th 2013.

Norwegian has completed the planned restructuring activities for 2013. The background for the restructuring is to optimize the airline operation, and set a new corporate structure in order to position the company for further international growth.

In addition to the earlier announced establishment of new AOCs and Resource companies, specific activities of the airline's commercial activities are further reorganized and established in separate new entities including, but not limited to, Norwegian Holiday, Norwegian Cargo as well as brand and marketing activities. A key consideration has been to build a structure which maintains Norwegian's flexibility and adaptability despite growing size and entry into new markets in Europe, and across continents. The restructuring has included the establishment of new legal entities, reorganizing and relocation of key personnel and decision making authority, rights and assets to the relevant entities at their respective legal locations.

The significant transactions contemplating the financial aspect of the restructuring will take effect as of 31.12.2013. Norwegian will continue its financial reporting on a Group-level as the restructuring is expected to yield no material changes to the balance sheet or earnings (EBT) for the Group as of 31.12.2013. Tax effect of the sale, transfer and future operations will be governed by the appropriate laws and regulations of the relevant jurisdictions. The reorganization will not trigger immediate payable tax as the reorganization is governed by the freedom of establishment under the EEA-agreement.

Norwegian will in 2014 continue to optimize the legal structure and activities between subsidiaries where necessary.

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