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Norwegian Air Shuttle ASA - Sale of two A320neo aircraft

Arctic Aviation Assets, a subsidiary of Norwegian Air Shuttle ASA ("the Company"), has signed an agreement for sale of two Airbus 320neo aircraft.

The aircraft are currently leased out and thus not operated by the Company. Delivery will take place during February 2019. The transaction is expected to increase the Company's liquidity by USD 26 million after repayment of debt and have a positive equity effect. Sale proceeds will be used to repay debt and to increase the Company's liquidity.

The sale is in line with the Company's strategy of capitalizing on the scale built up over the last few years and the changed focus from growth to profitability. This announcement is an extension of the information provided in the stock exchange announcement "Norwegian strengthens its balance sheet through a fully underwritten rights issue of NOK 3 billion" on 29 January, where sale of aircraft was highlighted as a measure to reduce capital expenditures, in addition to postponement of aircraft deliveries.

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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 2018, Norwegian carried more than 37 million passengers. Norwegian has 11,000 employees and a modern, environmentally friendly fleet of more than 150 aircraft with an average age of 3.8 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' in 2015, 2016, 2017 and 2018.

For more information, visit www.norwegian.com

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