



Geir Karlsen, CEO of Norwegian and Petter A. Stordalen, owner and founder of Strawberry. Photo credit: Norwegian.

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Norwegian and Strawberry agree on jointly owned loyalty company

Norwegian and Strawberry have agreed on a joint platform for their 10-million-member strong loyalty programmes Norwegian Reward and Strawberry. Following the initial announcement in June last year, the arrangement has now been fully agreed and the jointly owned company is up and running.

The value proposition to both the members and partners has been improved compared to what was originally envisioned. The structure of the joint

venture has been changed such that a majority of the loyalty programme value remains within Norwegian and Strawberry respectively, and Norwegian will not recognize the initial accounting gain previously announced. In the new setup, Norwegian and Strawberry will each hold 50 percent ownership of the joint company from start. Final closing of the transaction took place today, with a market launch targeted for the second half of 2024. Following this revised transaction structure, the agreement with the financial service partner Avida will be revised to support the structure of the joint venture.

“I am very pleased that we have reached this agreement with Strawberry, to the benefit of our more than 10 million Norwegian Reward and Strawberry members. Our partnership will be a loyalty game changer, with the world’s first multi-partner rewards points ecosystem with a single loyalty currency. This will give members the opportunity to earn and use a shared loyalty currency across participating programs and their partners. I am truly excited to share this exciting news with our members, and not least to welcome new partner companies in the time to come,” said Geir Karlsen, CEO of Norwegian.

“The deal marks an important part of history for our two Nordic companies, which both have a legacy of challenging our own industries. Norwegian shares our desire to develop innovative and better solutions for our guests and members, and our partnership is a strategic and cultural fit that will create enormous synergies for our members and partners. From the beginning, our clear ambition has been to create a shared loyalty currency and platform which will turbocharge Norwegian and Strawberry’s membership programmes, as well as to attract new and valuable partners to the ecosystem. When we enter the market with the Nordics’ new loyalty currency, all our members will have access to endless possibilities of travel, spa, restaurants, hotels, and much more, and the journey has just begun,” said Petter A. Stordalen, founder and owner of Strawberry.

About Norwegian

The Norwegian group is a leading Nordic aviation company, headquartered at Fornebu outside Oslo, Norway. The company has over 8,200 employees and owns two of the prominent airlines in the Nordics: Norwegian Air Shuttle and Widerøe’s Flyveselskap. Widerøe was acquired by Norwegian in 2024, aiming to facilitate seamless air travel across the two airline’s networks.

Norwegian Air Shuttle, the largest Norwegian airline with around 4,700

employees, operates an extensive route network connecting Nordic countries to key European destinations. In 2023, Norwegian carried over 20 million passengers and maintained a fleet of 87 Boeing 737-800 and 737 MAX 8 aircraft.

Widerøe's Flyveselskap, Norway's oldest airline, is Scandinavia's largest regional carrier. The airline has more than 3,500 employees. Mainly operating the short-runway airports in rural Norway, Widerøe operates several state contract routes (PSO routes) in addition to its own commercial network. In 2023, the airline had 3.3 million passengers and a fleet of 48 aircraft, including 45 Bombardier Dash 8's and three Embraer E190-E2's. Widerøe Ground Handling provides ground handling services at 41 Norwegian airports.

The Norwegian group has sustainability as a key priority and has committed to significantly reducing carbon emissions from its operations. Among numerous initiatives, the most noteworthy is the investment in production and use of fossil-free aviation fuel (SAF). Norwegian strives to become the sustainable choice for its passengers, actively contributing to the transformation of the aviation industry.

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