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Norwegian buys an additional 15 aircraft from Boeing

Norwegian has confirmed an order of an additional 15 Next-Generation 737-800 jetliners from Boeing. The brand new aircraft will be delivered between 2014 and 2016. Norwegian already has a pending order of 48 state-of-the-art 737-800s from Boeing that are continually being delivered up until 2014.

"New planes are reliable and have a strong passenger appeal, in addition to securing an environmentally friendly operation and lower maintenance costs. Owning an aircraft is cheaper than leasing, and new planes are mandatory to a smooth and cost-efficient operation. As the Next-Generation 737-800 is an extremely attractive medium-haul aircraft that has a long waiting list, we are placing this order now to secure our future deliveries. In addition, the aircraft uses considerably less fuel than any comparable jetliner, which makes it the industry's most environmentally friendly," said Bjørn Kjos, CEO of Norwegian.

The 15 aircraft will also be delivered with Boeing SKY interior which is based on the Boeing Dreamliner interiors. Norwegian will be the European launch customer of the Boeing SKY interior in December 2010.

Favorable deal

Norwegian's solid customer relationship with Boeing, the world's leading aerospace company, played a significant role when agreeing on the terms and conditions of the significant order boost.

"Our relationship with and large orders from Boeing combined have given us a favourable deal. It's obvious that Boeing considers its partners according to cost-control and potential," he said.

"Norwegian is an extremely important customer for us. Over a short period of

time we have worked with Norwegian to deliver a fleet of highly efficient and reliable Next-Generation 737s that support their growth strategy. Norwegian's success in the European market is a testament to their focus and to the performance of the 737," said Marlin Dailey, vice president of Sales for Boeing Commercial Airplanes.

The financing of the 15 new deliveries will commence in 2012 in line with equity and debt structures currently employed.

Large order

In 2007 Norwegian bought 42 Next-Generation 737-800s from Boeing, an order valued at 18 billion NOK at list prices. This order has later been increased to 48 aircraft to be delivered between 2008 and 2014. So far, four of these aircraft have been delivered and are currently in operation. Of this pending order now increased to a total of 63 aircraft, 44 remain to be delivered. Norwegian is currently replacing its older Boeing 737-300 faster than planned. In 2012 the airline will have a fleet of 63 Next-Generation 737-800s. Subsequently, the fleet will be increased additionally by Norwegian-owned 800s and a number of leased aircraft.

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Norwegian Air Shuttle ASA, commercially branded "Norwegian," is a public low-cost airline noted on the Oslo Stock Exchange. The company is the second largest airline in Scandinavia, and has a route portfolio that stretches across Europe into North Africa and the Middle East. With competitive prices and customer friendly solutions and service, the company has experienced significant growth over the previous years. With more than 10.7 million passengers in 2009, Norwegian is the 4th largest low-cost airline in Europe. The turnover in 2009 was in excess of NOK 7.3 billion. Norwegian currently operates 52 aircraft on 230 routes to 91 destinations and employes approximately 2 000 people.

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