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Norwegian's reconstruction in Norway receives court approval

The Oslo County Court, today approved Norwegian's reconstruction plan in Norway. Reaching this milestone means that both the group's reconstruction processes in Ireland and Norway have now been approved by the courts. The company will now prepare the process of raising new capital.

The court reached a positive conclusion after the creditors approved the Norwegian reorganization plan in a reconciliation period that ended on Friday 9 April.

“We are very pleased with this important positive decision by the court. Once we have passed these two biggest legal milestones we can look forward to continuing the work of raising new equity.” says Jacob Schram, CEO of Norwegian.

“I stand very proud of the achievements that Norwegian has accomplished throughout this period and I am grateful to work alongside so many colleagues that have shown such unwavering commitment and determination for us to succeed. At the same time, I wish to recognise the crucial support that we have received which has enabled us to continue our business.”

The rulings in both Ireland and Norway become final when the planned equity has been obtained. The capital raise is expected to be completed during the month of May.

For further information, [see stock exchange announcement](#).

About Norwegian

Norwegian was founded in 1993 but began operating as a low-cost carrier with Boeing 737 aircraft in 2002. Since then, our mission has been to offer affordable fares for all and to allow customers to travel the smart way by offering value and choice throughout their journey.

Norwegian has been voted Europe’s Best Low-Cost airline by Skytrax for six consecutive years and won Airline Program of the Year Europe & Africa at the Freddie Awards for four consecutive years. Since 2012, Norwegian has won over 55 awards for our service, product, and innovation in the industry.

We were the first airline in the world to join the UN Climate Secretariat’s climate action-initiative in 2019, pledging to work systematically to become carbon neutral by 2050.

Norwegian operates a short haul network across the Nordics and to key European destinations providing customers with excellent quality at affordable fares.

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