norwegian

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Postponement of delivery of Airbus aircraft

Arctic Aviation Assets DAC, a subsidiary of Norwegian Air Shuttle ASA ("the Company"), is pleased to announce that it has reached an agreement with Airbus S.A.S. for the rescheduling of part of the order book, including both A320neos and A321LRs.

The rescheduling is a result of a dialogue between the Company and Airbus the past months. The postponement is expected to reduce the Company's capital expenditure commitments by approximately USD 570 million in total for 2019 and 2020.

The postponements are 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 postponement of aircraft deliveries was highlighted as a measure to reduce capital expenditures, in addition to aircraft divestments.

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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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