TRAFFIC FIGURES JANUARY 2009
NORWEGIAN AIR SHUTTLE ASA

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The total number of passengers flown in January 2009 was 553 891 compared to 503 646 last year, an increase of 50 245 passengers (10 %), and a 20 % increase in passenger traffic.

- Total passenger traffic (RPK) increased by 20 %, compared to last year.
- Total capacity (ASK) increased by 26 %, compared to last year.
- The cabin factor was 71 %, which is a decrease of 3 percentage points compared to the same period last year.
- The company estimates a yield around NOK 0.64 for January 2008 (+16 %)

The increase in passenger traffic, production and passengers is related to the company's expansion in established markets and to the introduction of new routes from February 2008 to January 2009, as well as adjustments in production capacity and a steady increase in passengers.

Domestic passenger traffic increased by 30 % and capacity increased by 43 %, resulting in a cabin factor of 67 % which is a decrease of 7 pp compared to the same period last year. The growth is a result of shifting capacity toward new routes in the domestic market.

International passenger traffic increased by 16 % and capacity increased by 19 %, giving a cabin factor of 73 %, which is a decrease of 2 percentage points compared to the same period last year. The operation in Poland performs according to plan.

The new base in Copenhagen accounted for approximately 3 % of Norwegian.no's total production in January.

The yield is estimated at NOK 0.64 for the period (+16 %). The increase in yield more than offset the decrease in load factor. The net effect is an increase in unit revenue (RASK). The average flying distance increased by 1% compared to January last year.

Internet sales accounted for 89 % of tickets sold in January.

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The total number of passengers flown in January 2009 was 94 411 compared to 112 878 last year, a decrease of 18 467 passengers (- 16 %), and a 69 % increase in passenger traffic (RPK).

- Total passenger traffic (RPK) increased by 69 %, compared to last year.
- Total capacity (ASK) increased by 44 %, compared to last year.
- The cabin factor was 75 %, which is an increase of 8 percentage points compared to the same period last year.
- The company estimates a yield around NOK 0.48 for January 2009.

The yield is estimated at NOK 0.48 for the period (-37 %). The development in yield and cabin factor is to a large extent due to changes in the route portfolio, with new routes and 55 % longer average flying distance.

Internet sales accounted for 94 % of tickets sold in January.

Group hedge positions

The company has historic and present hedge positions as set out in the below table.

		Volume		Price	
Q4 08	Jet Fuel (Tons)		15 500	USD	1 142
	USD/NOK	USD	22 950 000	NOK	5,38
	EUR/NOK	EUR	1 200 000	NOK	7,80
Q1 09	Jet Fuel (Tons)		16 500	USD	1 094
	USD/NOK	USD	8 250 000	NOK	5,28
	EUR/NOK		-		-
Post Q1	Jet Fuel (Tons)		9 000	USD	1 100
	USD/NOK	USD	2 250 000	NOK	5,18
	EUR/NOK		-		-

norwegian.no		Jan 09	Jan 08	Change		Jan 12 mth**	Dec 12 mth**	Change	
Total	Internet bookings*	89 %	89 %	-	pp	87 %	87 %	-	pp
	ASK (mill)	734	584	26	%	9 422	9 272	2	%
	RPK (mill)	520	435	20	%	7 381	7 296	1	%
	Cabin factor	71 %	74 %	(3)	pp	78 %	79 %	(1)	pp
	Passengers	553 891	503 646	10	%	7 571 593	7 521 348	1	%
Domestic	ASK (mill)	231	162	43	%	2 540	2 470	3	%
	RPK (mill)	154	119	30	%	1 936	1 900	2	%
	Cabin factor	67 %	74 %	(7)	pp	76 %	77 %	(1)	pp
	Passengers	308 318	252 454	22	%	3 783 384	3 727 520	1	%
Int'l	ASK (mill)	503	423	19	%	6 883	6 802	1	%
	RPK (mill)	366	316	16	%	5 445	5 396	1	%
	Cabin factor	73 %	75 %	(2)	pp	79 %	79 %	-	pp
	Passengers	245 573	251 192	(2)	%	3 788 208	3 793 827	-	%
norwegian.se		Jan 09	Jan 08	Change		Jan 12 mth**	Dec 12 mth**	Change	
Total	Internet bookings*	94 %	70 %	24	pp	88 %	87 %	1	pp
	ASK (mill)	147	102	44	%	2 302	2 257	2	%
	RPK (mill)	111	69	61	%	1 820	1 778	2	%
	Cabin factor	75 %	67 %	8	pp	79 %	79 %	-	pp
	Passengers	94 411	112 878	(16)	%	1 596 738	1 615 205	(1)	%

* scheduled traffic only

** 12 month rolling development.