

TRAFFIC FIGURES APRIL 2017 NORWEGIAN AIR SHUTTLE ASA



TRAFFIC DEVELOPMENT

The total number of passengers flown in April 2017 was 2,638,229 compared to 2,302,041 last year, an increase of 336,188 passengers (15 %).

Compared to the same period last year:

- ▲ Total passenger traffic (RPK) increased by 22 %
- ▲ Total capacity (ASK) increased by 19 %
- ▲ The load factor was 86.6 %, up 2.1 p.p.

| Traffic Development | | | |
|------------------------|------------|------------|----------|
| April | Apr-17 | Apr-16 | chg |
| Internet bookings | 74 % | 75 % | -1 p.p. |
| ASK (mill) | 5,356 | 4,496 | 19 % |
| RPK (mill) | 4,640 | 3,799 | 22 % |
| Load factor | 86.6 % | 84.5 % | 2.1 p.p. |
| Passengers | 2,638,229 | 2,302,041 | 15 % |
| Traffic 12 mth rolling | | | |
| April | Apr-17 | Apr-16 | chg |
| Internet bookings | 75 % | 75 % | 0 p.p. |
| ASK (mill) | 61,616 | 51,234 | 20 % |
| RPK (mill) | 53,957 | 44,465 | 21 % |
| Load factor | 87.6 % | 86.8 % | 0.8 p.p. |
| Passengers | 30,468,966 | 26,781,993 | 14 % |

PASSENGER REVENUES

The unit revenue (RASK) is estimated at 0.36 for the period (8 %).

The average flying distance for the Group increased by 9 % in April compared to the same period last year.

| Yield & Unit Revenue (NOK) (Estimate) | | | |
|---------------------------------------|--------|--------|-----|
| April | Apr-17 | Apr-16 | chg |
| Yield | 0.41 | 0.39 | 5 % |
| RASK | 0.36 | 0.33 | 8 % |

OPERATING PERFORMANCE

In April the Group operated 99.4 % of its scheduled flights, whereof 78.5 % departed on time.

| Operating Performance | | | |
|-----------------------|--------|--------|-----------|
| April | Apr-17 | Apr-16 | chg |
| Regularity | 99.4 % | 99.7 % | -0.3 p.p. |
| Punctuality | 78.5 % | 84.4 % | -5.9 p.p. |

HEDGE POSITIONS

The Group has entered into term contracts and options during the period. By the end of April, the Group estimates a quarter-to-date loss of NOK 90 million including losses of NOK 104 million related to unrealized hedge positions.

| Hedge Positions | | | |
|-------------------|-----|---------|---------|
| Q1 17 Hedges | | Volume | Price |
| USD/NOK | USD | - | NOK - |
| Jet Fuel (Tons) | mt | 198,225 | USD 488 |
| Q2 17 Hedges | | Volume | Price |
| USD/NOK | USD | - | NOK - |
| Jet Fuel (Tons) | mt | 205,000 | USD 487 |
| Post Q2 17 Hedges | | Volume | Price |
| Jet Fuel (Tons) | mt | 484,500 | USD 496 |