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Capital Increase in Norwegian: Positioning for further growth

The Board of Directors of Norwegian Air Shuttle ASA has resolved to issue up to 1,620,000 new shares, which corresponds to approximately 5 percent of the shares outstanding. Based on today's closing quote on the Oslo Stock Exchange, the share issue will raise NOK 250 - 260 million. The proceeds will strengthen the company's balance sheet and position Norwegian well for future growth opportunities.

- We see new opportunities ahead. This combined with Norwegian's positive development makes the timing good for strengthening the company's financial position and flexibility even further, says CEO Bjørn Kjos.

HBK Invest AS, a company controlled by Norwegian's CEO Bjørn Kjos and Chairman of the Board Bjørn Kise, will reduce its holding in Norwegian from approximately 32 percent to approximately 29 percent.

- Norwegian has reached a size where I find it natural to open up for new investors, both Norwegian and international ones. The goal is to build a strong and committed investor base for further expansion. In addition, more available shares will make the share more attractive, says Kjos.

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