



Jacob Schram appointed new CEO of Norwegian.

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Norwegian's Board of Directors has today appointed Jacob Schram as CEO of Norwegian, starting January 1st 2020. Geir Karlsen will continue as CFO and Deputy CEO.

“I am very pleased to announce that Jacob Schram has been appointed new CEO of Norwegian, after a thorough search process. His extensive management experience from global companies, proven leadership skills, strong commercial consumer orientation and impressive track record of value

creation will greatly benefit Norwegian as the company enters into a new phase. I look forward to working with Jacob Schram and the rest of the Norwegian management team. Together we will drive efficiency and continuous improvements to the benefit of our customers, shareholders and employees,” said Niels Smedegaard, Chairman of the Board of Directors at Norwegian.

“I would like to take this opportunity to thank our CFO Geir Karlsen for his remarkable efforts since Bjørn Kjos stepped down in July. During the last months, the company has taken a series of measures which has resulted in strong financial improvements. Profits in the company’s third quarterly results were the highest ever and the company has also taken several actions to increase liquidity and reduce capital commitments. I am naturally very pleased with Geir’s decision to focus entirely on his role as CFO. Geir will also continue as Deputy CEO. With Jacob Schram and Geir Karlsen in the top management, we now have an outstanding team in place to take the company forward,” said Smedegaard.

Jacob Schram (57) has 30 years of experience from large international companies. He has previously held managing roles in Circle K, Statoil Fuel & Retail (SFR), McDonalds and McKinsey. As CEO, he led the process of publicly listing SFR on the Norwegian Stock Exchange in 2010. When Couche-Tard acquired SFR in 2012, he held the position as Group President for Europe until he stepped down in 2018. Schram initiated and led the global rebranding to Circle K at more than 10 000 stores across Couche-Tard’s international network and service stations.

Schram is also the author of the book “The Essence of business”. During the last year he has worked with private investments, start-ups and presentations related to his book and the topic “Future mobility 2030”, in addition to holding the position as Senior Advisor at McKinsey. Schram has a Master’s degree in Economics from Copenhagen Business School. He is a Norwegian citizen.

“Norwegian has made aviation history and I am honored to take on the role as CEO. The airline industry is characterized by strong competition and unforeseen events, but it is also an industry that is important to people everywhere. I look forward to using my experience to build on the strong foundation laid down by Bjørn Kjos, Geir Karlsen and the rest of the talented and dedicated Norwegian team. Now, my main focus will be to bring the

company back to profitability and fortify the company's position as a strong international player within the aviation industry," said newly appointed CEO of Norwegian, Jacob Schram.

Norwegian will hold a press conference with Niels Smedegaard and Jacob Schram at 14:00 CET Wednesday 20 November. The press conference will take place at Norwegians's head office, Oksenøyveien 3, Fornebu.

Norwegian in the UK and Ireland:

- Norwegian carries almost **6 million UK passengers each year** from London Gatwick, Edinburgh and Manchester Airports to **30 destinations worldwide**
- Norwegian is the **third largest airline at London Gatwick**, with 4.6 million yearly passengers, and with more than 1,500 UK-based pilots and cabin crew
- In 2014, Norwegian introduced the **UK's first low-cost, long haul flights to the U.S.** - the airline now flies to 11 U.S destinations, Buenos Aires and Rio de Janeiro from London Gatwick
- Norwegian is the only airline to offer **free inflight WiFi** on UK flights to more than 30 European destinations and 13 long-haul destinations.
- The airline has one of the **youngest aircraft fleets in the world** with an average age of 3.8 years, including next-generation Boeing 787 Dreamliner, Boeing 737 MAX and Boeing 737-800s
- 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, 2018 and 2019
- Norwegian Reward is the airline's free to join **award-winning loyalty programme** offering members CashPoints and Rewards that reduce the cost of Norwegian flights

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