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Most profitable Q2 in Norwegian's history

Today Norwegian presents the company's most profitable second quarter ever. Earnings before tax (EBT) in Q2 were MNOK 245, an improvement with more than MNOK 330 compared to the same period in 2008. Norwegian carried close to 2.8 million passengers in the second quarter of 2009 - an increase of 440 000 passengers compared to last year.

The turnover in Q2 was BNOK 1.9, an increase of 23 percent. In Norway, the domestic revenue increased by 27 per cent. The Group had a solid load factor of 78 per cent, which is equivalent to the same period last year.

"A low cost base is crucial"

- I am very pleased with the company's performance. Despite operating in an industry facing large economic challenges, we deliver the most profitable second quarter in the company's history. Our competitive cost base enables us to be profitable across our whole route network. In August, Norwegian will also launch two new domestic routes. We are optimistic about both Molde and Haugesund, says CEO Bjørn Kjos.

- Despite the industry wide decline in traffic figures, both in Norway and Europe, Norwegian has experienced a significant passenger growth. The fact that more passengers chose to travel with Norwegian during such times is a strong vote of confidence, and we are determined to work hard to deserve the loyalty of our customers going forward, says Kjos.

Key figures 2. quarter 2009 (Q2 2008)

Passengers: 2.8 million (2.3 million)

Revenue: 1.9 BNOK (1.6 BNOK)

Load factor: 78 per cent (78 per cent)

EBITDAR: 418 MNOK (68 MNOK)

EBITDA: 258 MNOK (- 42 MNOK)

EBT: 245 MNOK (-86 MNOK)

Net result: 180 MNOK (- 62 MNOK)

[For further information, please follow the link:](#)

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