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Norwegian Air Shuttle ASA has entered into an agreement with Norwegian Finans Holding ASA

Reference is made to the stock exchange announcement issued to the stock exchange 7 December 2018.

Norwegian Air Shuttle (NAS) and Norwegian Finans Holding (NOFI) have entered into an IPR license agreement, giving NAS a one-time payment of NOK 150 million for NOFI's right to use the Norwegian brand and the airline's logo in Europe outside the Nordics the first five years of the agreement period. Following the initial five-year period, Lilienthal shall pay a license fee of NOK 30 million per year. The license fee is subject to renegotiation after ten years, corresponding to what applies in the similar license to Bank Norwegian for the Nordic countries. In addition, NOFI will transfer NOFI shares to Norwegian at a market value of NOK 150 million. As a compensation for NAS' shares in Lilienthal Finance Limited, NAS will receive a cash payment of NOK 28 million. Total proceeds will be received during the second quarter of 2019. Simultaneously with entering into the IPR license agreement, NAS has also entered into agreements corresponding to the other agreements entered into with Bank Norwegian for the Nordic region, namely the Reward Agreement, the Facility Credit Card Agreement and the Facility Financing Agreement, also giving NAS right to payments generally corresponding to the payments received by NAS under the same agreements with Bank Norwegian. The commercial terms of these agreements are subject to renegotiation after five years.

«This agreement strengthens Norwegian's shareholders' opportunity to take part in NOFI's international expansion. The cooperation between the airline and the bank has been a great success in the Nordic region through Norwegian Reward, and I have great faith that the bank will also succeed

well in new markets in Europe where the airline has already been established», said NAS CFO Geir Karlsen.

«We will continue the good cooperation with NAS and the loyalty program Norwegian Reward about marketing and sales, at the same time as the established Nordic banking business becomes part of the expanded focus in Europe. We believe that the cooperation with Norwegian Reward in Europe outside the Nordics will be as successful as it has been in the Nordic countries, where the bank has close to 1.6 million customers, high profitability and low losses», said NOFI CEO Tine Wollebakk.

For further information about the agreement, please see the stock exchange announcement from NOFI.

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Norwegian is a listed company on the Oslo Stock Exchange and is the world's fifth largest low-cost airline operating 500 routes to 150 destinations in Europe, North Africa, Middle East, Thailand, Caribbean, the U.S and South America. In 2018, Norwegian carried more than 37 million passengers. Norwegian has 11,000 employees and a modern, environmentally friendly fleet of more than 150 aircraft with an average age of 3.8 years. 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 and 2018.

For more information, visit www.norwegian.com

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