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Norwegian Fourth Quarter Results 2010

- Fourth quarter revenue up by 22.6 % to MNOK 2,145.4 (1,749.9).
- Earnings before depreciation and leasing (EBITDAR) in the fourth quarter were MNOK 214.0 (204.5).
- Earnings before depreciation (EBITDA) in the fourth quarter were MNOK 14.2 (50.3).
- Net result after tax in the fourth quarter was MNOK -5.4 (0.8).
- Ancillary revenue per passenger up 4 % in the fourth quarter.
- The number of passengers in the fourth quarter was 3.3 mill. (+19%).
- Unit cost was NOK 0.47 in the fourth quarter compared to NOK 0.50 in the fourth quarter last year. Unit cost excluding fuel was NOK 0.36 in the fourth quarter compared to NOK 0.40 in the fourth quarter last year.
- Cash and money market deposits of MNOK 1,178 (1,408) as of 31.12.10

- Cash flow from operating activities in the fourth quarter was MNOK 158 (353)

Norwegian Air Shuttle ASA, commercially branded “Norwegian,” is a public low-cost airline noted on the Oslo Stock Exchange. The company is the second largest airline in Scandinavia, and has a route portfolio that stretches across Europe into North Africa and the Middle East. With competitive prices and customer friendly solutions and service, the company has experienced significant growth over the previous years. With more than 13 million passengers in 2010, Norwegian is the 3rd largest low-cost airline in Europe. Norwegian currently operates 54 aircraft on 244 routes to 97 destinations and employs approximately 2 000 people.

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