



Foto: Dimos Bstakis.

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Norwegian Group with record third quarter results

The Norwegian Group reported the strongest quarterly results in group history in the third quarter, with a profit before tax (EBT) of NOK 2,891 million an operating profit (EBIT) of NOK 3,071 million. The quarter was characterised by several important milestones, including the first-ever dividend, paid in August, and the exercise of a purchase option to acquire 30 additional new Boeing aircraft.

During the third quarter, the Norwegian Group recorded an operating profit

(EBIT) of NOK 3,071 million. The operating margin was 25.1 percent. The liquidity position decreased to NOK 10.5 billion at the end of the quarter.

“We are very pleased to once again report a record quarter. In August, we paid our first-ever dividend of NOK 0.90 per share to approximately 75,000 shareholders. It has been a strong quarter overall, and I would like to thank all my colleagues in both Widerøe and Norwegian for their outstanding efforts during the busiest months of the year. Widerøe’s record-breaking passenger numbers also deserve recognition, which in September reached an all-time high in the company’s more than 90-year long history,” said Geir Karlsen, CEO of Norwegian.

In the third quarter, the Norwegian Group had 8.41 million passengers, of which 7.28 million were passengers of Norwegian and 1.12 million of Widerøe. The quarterly load factor for Norwegian was 88.3 percent, up 0.3 percentage points from last year, while Widerøe had a load factor of 77.5 percent, down 0.6 percentage points. Capacity increased 2 percent and 3 percent for Norwegian and Widerøe respectively. The quarter also held solid operational performance from both airlines. Widerøe stood out with 98.2 percent of scheduled flights taking place and a punctuality of 91.8 percent. Norwegian had a punctuality of 77.8 percent, up 3.6 percentage points from last year, and 99.3 percent of scheduled flights taking place.

Fleet renewal and Denmark on the rise

During the quarter, Norwegian expanded the existing Boeing order by exercising an option to purchase 30 additional Boeing 737 MAX 8 aircraft, increasing the total firm order to 80 aircraft.

“By exercising the Boeing purchase option, we maintain flexibility while reinforcing our commitment to operating one of Europe’s most modern and fuel-efficient fleets. This is an important step in our ongoing fleet renewal programme, and we are very pleased to further strengthen our long-term partnership with Boeing,” said Geir Karlsen.

October was an important month in Denmark, marked by several positive developments. The month began strongly with the announcement of ten new international routes from Billund airport. On the same day, Norwegian was named “Best European Airline” at the Danish Travel Awards. A few days later, Norwegian won the Danish government’s tender for a domestic route aimed

at reducing climate impact. Under this agreement, 93 percent of Norwegian's flights between Aalborg and Copenhagen will operate using at least 40 percent sustainable aviation fuel (SAF) from March next year. The project is expected to save approximately 6,700 tonnes of CO2 on a life-cycle basis.

Well prepared for the winter season

For the upcoming winter months, Norwegian has reduced the monthly capacity by between 25 to 40 percent, compared to the October capacity. This is to better align with demand during winter and optimise performance in the low season.

“We have an attractive route network in the winter season, well tailored to our customers' needs. Booking trends are looking encouraging, and our customers are booking their flights further in advance this year compared to previous years. We have therefore sold more tickets this year, compared to the same time last year, with reduced capacity. This bodes well for a busy winter season with high load factors,” said Geir Karlsen.

About Norwegian

The Norwegian group is a leading Nordic aviation company, headquartered at Fornebu outside Oslo, Norway. The company has over 8,200 employees and owns two of the prominent airlines in the Nordics: Norwegian Air Shuttle and Widerøe's Flyveselskap. Widerøe was acquired by Norwegian in 2024, aiming to facilitate seamless air travel across the two airline's networks.

Norwegian Air Shuttle, the largest Norwegian airline with around 4,700 employees, operates an extensive route network connecting Nordic countries to key European destinations. In 2024, Norwegian carried 22,6 million passengers and maintained a fleet of 86 Boeing 737-800 and 737 MAX 8 aircraft.

Widerøe's Flyveselskap, Norway's oldest airline, is Scandinavia's largest regional carrier. The airline has more than 3,500 employees. Mainly operating the short-runway airports in rural Norway, Widerøe operates several state contract routes (PSO routes) in addition to its own commercial network. In 2024, the airline had 3.8 million passengers and a fleet of 49 aircraft, including 46 Bombardier Dash 8's and three Embraer E190-E2's. Widerøe Ground Handling provides ground handling services at 41 Norwegian airports.

The Norwegian group has sustainability as a key priority and has committed to significantly reducing carbon emissions from its operations. Among numerous initiatives, the most noteworthy is the investment in production and use of fossil-free aviation fuel (SAF). Norwegian strives to become the sustainable choice for its passengers, actively contributing to the transformation of the aviation industry.

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