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## Norwegian initiates reorganisation process in Norway

**Norwegian has today filed for a reconstruction under Norwegian law. This process will coexist with the Irish Examinership process.**

Following Norwegian being made subject to the examinership process in Ireland on December 7<sup>th</sup>, the company now wants to enter into a supplementary Norwegian reconstruction process. This was announced in a [notice to the Stock Exchange today](#).

“A supplementary reconstruction process under Norwegian law will be to the

benefit of all parties and will increase the likelihood of a successful result. Our aim is to secure jobs in the company and to contribute to securing critical infrastructure and value creation in Norway,” said Norwegian CEO, Jacob Schram.

“We will now concentrate on working towards our goal of reducing company debt, reducing the size of our aircraft fleet, and ensuring that we are a company that investors will find attractive. We will be ready to meet the competition for customers after the COVID-19 pandemic,” said Schram.

Norwegian filed for the Irish Examinership on November 18<sup>th</sup>. The processes will not have an impact on the current business. The Company will continue to operate its route network. Both its bonds and shares will continue to trade as normal on the Oslo Stock Exchange. As earlier stated, Norwegian Reward will continue as normal honouring and earning CashPoints for its members.

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## About Norwegian

*The Norwegian story began over 27 years ago - we were founded in 1993 but only began operating as a low-cost carrier with bigger Boeing 737 aircraft in 2002. Norwegian expanded across the globe as the airline launched short-haul services across Europe and then entered the long-haul sector serving the US, Asia and South America. We operate a modern and fuel-efficient fleet consisting of Boeing 787 Dreamliners and Boeing 737s.*

*We were the first airline in the world to join the UN Climate Secretariat's climate action-initiative in 2019, pledging to work systematically to become carbon neutral by 2050.*

*From being voted for six consecutive years as Europe's Best Low Cost airline and for five consecutive years as the World's Best Low Cost Long Haul Airline by Skytrax to winning Airline Program of the Year Europe & Africa for the fourth consecutive year at the 2020 Freddie Awards - In total Norwegian has won over 55 awards for our service, product and innovation in the industry since 2012.*

*Norwegian has become part of the fabric of Nordic culture and we take great pride in exporting our Nordic values across the world.*

## Contacts



### **For journalists only**

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