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Dec 18, 2015 06:00 GMT

## Norwegian-subsubsidiary Arctic Aviation Assets to lease out 12 aircraft to airline HK Express

**Arctic Aviation Assets Ltd (AAA) – a fully owned subsidiary of Norwegian Air Shuttle – has signed a final agreement to lease out 12 Airbus 320neo aircraft to airline HK Express. The 12 aircraft are scheduled to be delivered between 2016 and 2018.**

“We are delighted to work with HK Express to support their expanding network with the modern and fuel-efficient Airbus A320neo”, **said Tore Jensen, COO of Arctic Aviation Assets Ltd.**

Through AAA, Norwegian has firm orders of 100 Airbus A320neo. This aircraft type offers new, more energy-efficient engines enabling fuel savings and emission reductions of up to 20 per cent compared to previous models.

The agreement is a final confirmation of the letter of intent to lease out the aircraft announced on 12<sup>th</sup> August 2015.

Arctic Aviation Assets Ltd. is a fully owned subsidiary of Norwegian Air Shuttle, based in Dublin, Ireland. AAA manages a portfolio of 100 aircraft for the Norwegian Group and has firm orders of 267 aircraft for delivery in 2015 to 2022 in addition to 160 purchase options.

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Norwegian Air Shuttle ASA, commercially branded “Norwegian”, is a low-cost airline listed on the Oslo Stock Exchange. Norwegian is the world’s seventh largest low-cost airline. The company reported its highest ever passenger figures in a single year with almost 24 million passengers in 2014. Norwegian has a route portfolio that stretches across Europe into North Africa and the Middle East, as well as long-haul flights to the US and Southeast Asia. The company has over 400 routes to more than 130 destinations and employs approximately 5,500 people. The company has several hundred undelivered aircraft on firm order. Norwegian was founded in 1993 and its headquarter is in Fornebu, Norway. Norwegian offers better leg room than most competitors, in-flight WiFi on short haul, a fleet of around 100 aircraft with an average age of only four years; one of the youngest fleets in the world. In 2013, 2014 and 2015, Norwegian was voted Europe’s best low-cost carrier of the year by the renowned SkyTrax World Airline Awards. Norwegian was also the first airline to be awarded the World’s best low-cost long-haul airline in 2015 by SkyTrax. In 2014, Norwegian also won three prizes at the prestigious Passenger Choice Awards for Best Airline in Europe, Best Inflight Connectivity & Communications and Best Single Achievement in Passenger Experience for its moving map on the 787 Dreamliners. In addition, Norwegian was awarded Europe’s best low-cost airline by AirlineRatings.com for the second year

running.

## Contacts



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