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## Norwegian's fleet renewal continues with full force

**Norwegian's fully owned subsidiary Arctic Aviation Assets (AAA) has ordered two new Boeing 737 MAX aircraft. In addition, AAA today signed a Letter of Intent (LOI) for a sale-leaseback transaction of 11 Boeing 737-800 aircraft currently operated by Norwegian.**

Norwegian has exercised its options to order two new Boeing 737 MAX aircraft that will be delivered during 2018. Following this announcement, AAA now has a firm order of 110 Boeing 737 MAX aircraft and 90 remaining purchase options. The LOI for sale-leaseback of 11 aircraft is expected to

reduce the Norwegian Group's financial net debt by approximately NOK 1.4 billion based on the currency exchange rate NOK/USD of 8.5.

On May 4th 2017, Norwegian announced the sale-leaseback of eight new Boeing 737-800 aircraft to be conducted in the second quarter. Following the sale of 19 aircraft (eight new deliveries and 11 existing), the Norwegian Group estimates a positive net cash flow impact on of approximately NOK 2.3 billion. These aircraft will be leased back to Norwegian.

“By selling some of our older 737-800 aircraft and ordering two additional 737 MAX aircraft, we are taking another step towards replacing our current fleet with even more fuel efficient and more environmentally friendly aircraft. This allows us to enhance our operation and reap financial benefits. Norwegian's strategy is to operate and own the newest state-of-the-art fleet of aircraft, giving passengers high-quality comfort and the shareholders as high a return as possible,” said Bjørn Kjos, CEO of Norwegian.

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**Norwegian in the UK:**

- Norwegian carries **5.2 million UK passengers each year** from London Gatwick, Edinburgh, Birmingham and Manchester Airports to **50 destinations worldwide**
- Norwegian is the **third largest airline at London Gatwick**, with 4.6 million yearly passengers, and with more than 800 UK-based pilots and cabin crew
- In 2014, Norwegian introduced the **UK's first low-cost, long haul flights to the U.S.** - the airline now flies to 7 U.S destinations with fares from just £139 one way
- Norwegian is the only airline to offer **free inflight WiFi** on UK flights to more than 30 European destinations
- The airline has one of the **youngest aircraft fleets in the world** with an average age of 3.6 years, including next-generation Boeing 787 Dreamliners and Boeing 737-800s
- Norwegian has been **voted 'Europe's best low-cost carrier' by passengers** for four consecutive years at SkyTrax World Airline Awards from 2013-2016, along with being awarded the **'World's**

**best low-cost long-haul airline'** in both 2015 and 2016

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