

norwegian



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Norwegian reports a result of 1 billion Norwegian Kroner and passenger growth for the third quarter

OSLO (OCTOBER 26) - Norwegian (NAS) today reported its third quarter results for 2017. The net result was 1 billion Norwegian Kroner, NOK (\$125 million), an improvement of 4 percent compared to the same quarter previous year. The load factor increased to 92 percent. The passenger development has been positive in all of Norwegian's key markets, with a significant growth in the U.S. and Spain.

The third quarter was characterized by strong international passenger growth and a high load factor, as well as fleet growth- and renewal. The company carried 9.8 million passengers, an increase of 14 percent compared to the same quarter previous year. The US and Spain reported the highest increase in number of passengers, 79 percent and 25 percent respectively. The load factor increased to 91.7 percent and the capacity growth (ASK) was 25 percent.

In total, 10 new aircraft entered the fleet, whereof four Boeing 737 MAX, one Boeing 737-800 and five Boeing 787-9 Dreamliners. A new and modern fleet of aircraft combined with a high load factor reduce emissions per passenger kilometer. In the third quarter, the total emissions per passenger kilometer was reduced by 2 percent.

Strong liquidity

Norwegian's total revenue this quarter was 10 billion NOK (\$1.25 billion), compared to 8.3 billion NOK the same quarter last year. The company has strong liquidity with 5.6 billion NOK in cash at the end of the third quarter.

"I am pleased with the passenger growth and high load factor this quarter. During our 15 years in the skies, almost 210 million passengers have chosen Norwegian. An increasing number of passengers in the US, Spain and other parts of the world considerably contribute to the growth, which proves that our global strategy is being realized," said Norwegian's CEO Bjørn Kjos.

"However, we have had major additional costs related to wet-leasing and compensation paid to passengers affected by delays, significantly affecting the quarterly result. But looking ahead, the ticket sales are satisfactory both on established and new routes," Kjos continued.

During the quarter, Norwegian launched 14 new intercontinental routes, including Singapore, Denver and Seattle as new destinations. Other highlights included the company's British subsidiary, Norwegian Air UK, receiving a US Foreign Air Carrier Permit and the launch of a partnership with easyJet. Together with UNICEF, Norwegian conducted a humanitarian aid flight with a brand-new Dreamliner, carrying aid for 300,000 children in Yemen. This is the fourth humanitarian flight in four years.

For detailed information, please see PDF attached.

Media Contacts:

VP Communications Lasse Sandaker-Nielsen, +47 45 45 60 12
Acting CFO Tore Østby, +47 99 54 64 00

About Norwegian

Norwegian is the world's sixth largest low-cost airline and carried 30 million passengers in 2016. The airline operates 450 routes to 150 destinations in Europe, North Africa, Middle East, Thailand, Caribbean and the U.S. Norwegian has a fleet of 120 aircraft, with an average age of 3.6 years, making it one of the world's youngest fleets. Norwegian was named the [Most Fuel-Efficient Airline on Transatlantic Routes](#) by the International Council on Clean Transportation (ICCT). Norwegian was named the World's Best Low-Cost Long-Haul Airline by the renowned SkyTrax World Airline Awards in 2015 and 2016, and for the fourth consecutive year, named Europe's Best Low-Cost Airline. Norwegian employs 6,000 people. The airline offers 40 nonstop routes from the U.S. to London, Paris, Scandinavia and the Caribbean. Follow [@Fly_Norwegian](#) on Twitter, join the discussion on [Facebook](#) and keep up with our adventures on [Instagram](#). For more information on Norwegian and its network, visit [norwegian.com](#).

Contacts



Press Office

Press Contact
Only for press inquiries
pressUSA@norwegian.com
954.648.2989



Anders Lindström

Press Contact
Director of Communications, USA
anders.lindstrom@norwegian.com
+1 954.648.2989