

This is Norwegian

Norwegian Air Shuttle ASA, commercially branded “Norwegian”, is a publicly traded low-cost airline listed on the Oslo Stock Exchange. The Group operates scheduled services with additional charter services. Low-cost flight operations started in 2002 following nine years as a regional airline flying on behalf of the airline Braathens.

By year-end 2010 the Group operated 53 aircraft and offered 244 routes to 97 destinations. During the year 13.0 million passengers traveled with the Group. Norwegian is the second largest airline in Scandinavia and the largest low-cost airline in the region.

Norwegian is currently renewing its fleet, replacing all 737-300s with a total of 78 state-of-the-art Boeing 737-800 aircraft, of which 30 had been delivered by 2010. The new aircraft significantly reduce Norwegian’s environmental impact and unit cost.

Norwegian has subsidiaries and associated companies involved in commercial banking and communication services. These investments are believed to enhance ancillary revenue and exploit potential for synergies with the airline, such as a well-known brand name, a large customer base and a well-proven and cost-efficient distribution channel through www.norwegian.com.

Vision and Business Idea

– Affordable Airfares for Everyone

Norwegian’s vision is “Everyone should afford to fly”. Norwegian Air Shuttle ASA’s business idea is to give everybody the opportunity to travel by air, attracting customers by offering competitive low fares and a high-quality travel experience based on operational excellence and helpful, friendly service. All of Norwegian Air Shuttle ASA’s activities are guided by our core values and operational priorities.

Operational priorities

Our operational priorities are safety and service.

Safety

The Group’s highest priority is safety. Everyone in the Group must fulfill their duties to ensure that safety always comes first.

Service

We focus on the customer and our goal is to offer consistently low prices and a good product on the ground and in the air. Helpful, customer-friendly service is an important part of this.

Being on time is an important part of our service. Norwegian’s goal is for over 90 percent of the Company’s flights to be punctual within 15 minutes of the scheduled time. Our customers arriving on time is important to the customer and us as an airline.

Norwegian intends to become the preferred supplier of air travel in its selected markets and to generate excellent profitability and return to its shareholders. The Group will achieve this by:

- Adhering to its corporate values.
- Attracting customers and stimulating markets by offering competitive low fares and a high-quality travel experience based on low operating costs, operational excellence and helpful, friendly service.
- Offering “freedom of choice” – Our customers will have the option of selecting additional products and services, providing a core low-cost product for price-sensitive customers and a more comprehensive package for those who require a little extra, ensuring broad market reach.
- Offering a comprehensive network with high frequencies on business destinations, and a desirable choice of destinations for leisure travelers.
- Maximizing revenues through state-of-the-art passenger revenue management systems.
- Continuing to develop high-quality cost-efficient products and services through extensive use of industry-leading technology, and continuously making it more comfortable and convenient to choose Norwegian as a travel partner.
- Utilizing its strong brand name and efficient distribution channels to further increase ancillary revenues.
- Continuously monitoring and improving its cost base where possible.

- Achieving a lean and efficient organization which makes decision-making processes simple and direct, enabling the Group to easily adapt to changes and opportunities in the market.
- Maintaining an innovative “out-of-the-box” approach to the way we do business by having a positive and entrepreneurial organization, where everyone has the opportunity to make a difference.

Group Employees

By year-end 2010 the Group employed 1 938 permanent employees. In addition, the Group employed 101 apprentices and 172 temporary cabin staff. In total, the Group had 2 211 people on its payroll, equivalent to 2 137 full-time employees. The temporary staff has been engaged to cover production growth, which continues to be extensive, and fill in for permanent employees on maternity and sick leave. Norwegian Air Shuttle Sweden AB employs a large share of its cabin crew on a temporary basis, which is part of the Company's business model.

Of the permanent employees of the group, 85 percent were operative aircraft and technical personnel such as pilots, cabin crew, fleet operation administration and maintenance, an increase of three percentage points from 2009.

The Group's management emphasizes the importance of a constructive and positive partnership with all unions and good cooperation within Norwegian in general.

Since the start-up of its low-cost operation in 2002, there have been no conflicts in Norwegian that have ended in industrial action. The Group's employees maintain a high working standard, continuously focusing on building and securing their workplace for years to come.