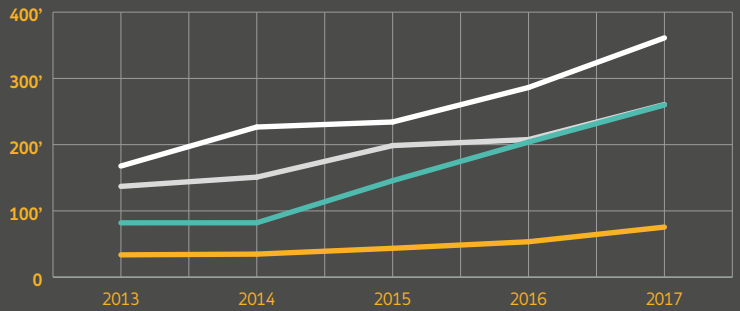


Norwegian market update

September 2017



Guest nights in Norway January–July



| COUNTRY | 2013 | 2014 | 2015 | 2016 | 2017 | 2016-2017 |
|----------------|---------|---------|---------|---------|---------|-----------|
| — USA | 167,727 | 226,613 | 234,212 | 286,284 | 361,164 | +26% |
| — China | 81,980 | 82,070 | 145,640 | 203,898 | 259,900 | +27% |
| — South Korea | 33,648 | 34,774 | 43,544 | 53,434 | 75,560 | +41% |
| — Rest of Asia | 137,028 | 150,957 | 198,608 | 207,677 | 260,520 | +25% |

ASIANS DOMINATED BERGEN'S TRAVELLER GROWTH IN JUNE

The growth in overnight stays was driven by Asian visitors in the early summer. The volume of visitors from the USA was almost equally strong before really picking up speed in July.

FROM ASIA IN JUNE **FROM USA IN JUNE** **FROM CHINA IN JUNE**
+69% **+63%** **+37%**

90%

CHINESE GROWTH IN THE FIRST QUARTER

Our Chinese friends had a major impact on the Northern Lights market at the start of 2017. Compared to 2016, Chinese overnight stays grew by 61% in May, and by 18% in June.

US VISITORS LED THE NATIONAL GROWTH IN OVERNIGHT STAYS IN JULY

Travelers from North America made the largest impact in July 2017 compared to last year. Visits from Great Britain decreased the most, at 7.2% the same month.

USA IN JULY **SPAIN IN JULY** **CHINA IN JULY**
+37% **+12%** **+11%**

+58%

NORWAY GROWS ON AIRBNB IN THE US

The number of Norwegian listings available on the website has grown by almost 60% in a year, according to the service provider. More than 22,000 Norwegian homes were offered for rental on airbnb.com in June 2017.

A RECORD-BREAKING AUGUST AT AVINOR'S AIRPORTS

Compared to last year, international passenger volume grew significantly at Avinor Airports all over Norway. Close to 4.9 million passengers travelled through our airports in August, and to date this year, passenger volume is more than 35 million passengers. On 16th of June 2017, Oslo Airport set a new record, handling 102,607 passengers in a single day.

GROWTH IN VOLUME OF INTERNATIONAL PASSENGERS:

NORWAY

+10%

STOKMARKNES

+28%

TROMSØ

+9%

SVOLVÆR

+41%

LEKNES

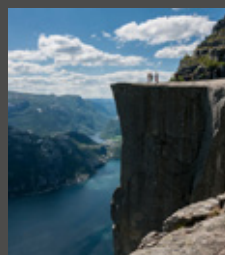
+26%

MOLDE

+39%

RØROS

+26%



Tom Cruise's September film shoot postponed

Norway's famous Prekestolen (Pulpit Rock) will feature in the megastar's upcoming blockbuster "Mission Impossible 6". The popular actor suffered a broken ankle while shooting a stunt scene for the film. Tourism suffers less though - the film shoot would have disrupted public access to the location for nine days. Now, the event will take place during a less busy period of the tourist season.

Oslo Airport receives more praise

September 12th, 2017, we proudly announced that Oslo Airport had been awarded the prestigious "Best Airport Terminal Design" at the Future Travel Experience Global Congress in the USA. Oslo Airport's new Terminal 2 was already the first airport building in the world to receive an "Excellent" BREEAM rating, a certification scheme that assesses the sustainability of buildings and civil engineering projects worldwide.

SPAIN LEADS THE POPULARITY CONTEST

Spain holds its ground as a year-round destination for Norwegians, while last winter's most notable newcomer at the top of the list was North America, with a 40% increase. Visits to New York grew by 73%, and on the whole, the US received 24% more visitors from Norway.

1. SPAIN
2. GREECE
3. THAILAND
4. CROATIA
5. ITALY
6. USA
7. FRANCE
8. GREAT BRITAIN
9. PORTUGAL
10. NETHERLAND



SUMMER HOLIDAY 2017 WAS A MEDITERRANEAN THING

Norwegians head south for their summer holidays and typically prefer destinations on the Mediterranean coastlines.

GREECE

325,000

BULGARIA

50,000

SPAIN

130,000

CYPRUS

45,000

CROATIA

50,000

TURKEY

45,000

Source: Aftenposten/Ticket.no (travel agency)