

# Norwegian enters into agreement to lease two Boeing 737 MAX 8 aircraft

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Norwegian continues to selectively grow its aircraft fleet, and the company is pleased to announce that it has entered into agreement to lease two Boeing 737 MAX 8 aircraft.

“This agreement is an important step in Norwegian’s plan to build an efficient and modern fleet for the future. The flexibility of ‘power-by-the-hour’ will allow us to manage our capacity through the low season adjusting for variations in seasonal demand,” said Geir Karlsen, CEO of Norwegian.

Delivery will begin shortly to enable Norwegian to fulfil the announced Summer 2022 flying programme with approximately 270 routes.

The lease term for each aircraft is for nine years. The agreement includes ‘power-by-the-hour’ (PBH) arrangements for both the IATA Winter Seasons 2021/22 and 2022/23, giving Norwegian necessary flexibility to manage capacity through the low season. Finally, Norwegian has the option, under the agreement, to substitute the subject 737 MAX 8 aircraft for new technology narrow-body aircraft from Airbus. The lessor is well reputed and has a longstanding relationship with Norwegian.

The transaction will enable Norwegian to continue its focus on offering the most environmentally friendly travel options for our customers.

