

NORWEGIAN INITIATES REORGANIZATION PROCESS IN NORWAY

News / Airlines



Norwegian has today filed for a reconstruction under Norwegian law. This process will coexist with the Irish Examinership process.

Following Norwegian being made subject to the examinership process in Ireland on December 7, the company now wants to enter into a supplementary Norwegian reconstruction process. This was announced in a notice to the [Oslo Stock Exchange](#).

“A supplementary reconstruction process under Norwegian law will be to the benefit of all parties and will increase the likelihood of a successful result. Our aim is to secure jobs in the company and to contribute to securing critical infrastructure and value creation in Norway,” said Norwegian CEO, Jacob Schram.

“We will now concentrate on working towards our goal of reducing company debt, reducing the size of our aircraft fleet, and ensuring that we are a company that investors will find attractive. We will be ready to meet the competition for customers after the COVID-19 pandemic,” said Schram.

[Norwegian filed for the Irish Examinership on November 18.](#) The processes will not have an impact on the current business. The Company will continue to operate its route network. Both its bonds and shares will continue to trade as normal on the Oslo Stock Exchange. As earlier stated, Norwegian Reward will continue as normal honoring and earning CashPoints for its members.



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