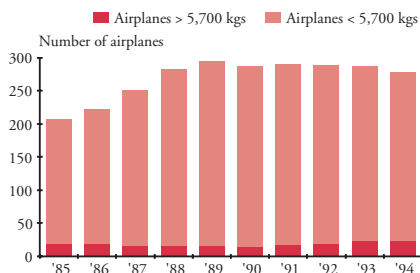


AVIATION FACT FILE

Air transport • Aircraft fleet • Personal Licences • Air traffic

AIRCRAFT FLEET

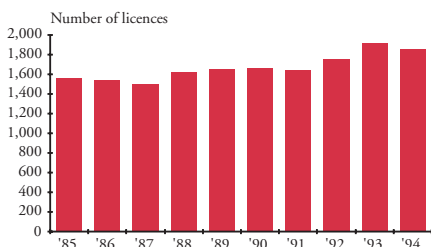


At year end of 1994, there were 313 aircraft registered in Iceland, as compared to 319 the previous year, a drop of 2%. The number of registered aircraft is the lowest in the last six years.

The number of heavy airplanes (> 5,700 kgs) decreased by two, the number of light airplanes by seven; the number of helicopters is unchanged, while gliders have increased in number by three.

Over the past ten years the number of Icelandic aircraft has increased by an average of 3% annually. The average annual change over the past five years is zero.

PERSONAL LICENCES



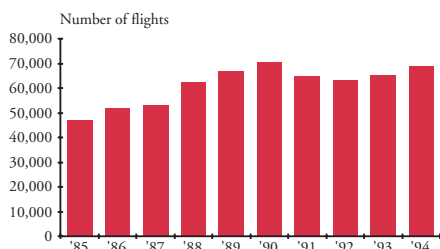
There were 1,865 valid personal licences at year end 1994, a drop of 3% from the previous year.

The main groups of licences include: private pilots = 599, commercial pilots = 452, aircraft maintenance technicians = 240, flight engineers = 47, air traffic controllers = 94, flight instructors = 91, student pilots = 91, flight dispatchers = 22 and glider pilots = 73. At year end 1994 there were 174 valid IFR licences.

From 1993 to 1994 the number of licences dropped in varying proportions in the following categories: student pilots 35%, flight dispatchers 4%, private pilots, commercial pilots and aircraft maintenance technicians 2% each, air traffic controllers 1%. The number of flight engineers with licences was unchanged, while glider pilots increase by 30% and flight instructors by 10%. Pilots with IFR licences increased by 14%.

Over the past ten years the number of valid personal licences has increased by an average of 2% annually. The average annual increase over the past five years is 4%.

REYKJAVÍK OCEANIC AIR TRAFFIC

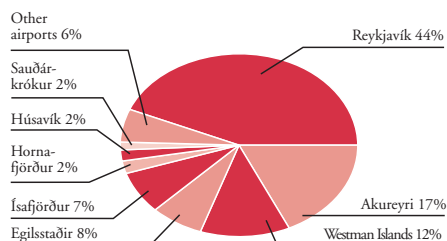


68,697 aircraft entered the Reykjavík Oceanic Control Area in 1994, up 6% from the previous year, and the largest proportional annual increase since 1990.

Military air traffic has dropped steadily and comprised only 9% of total air traffic in 1994, while five years earlier the proportion was 15%.

Over the past ten years air traffic in the area has increased by an average of 4% annually. The average annual change over the past five years is -1%.

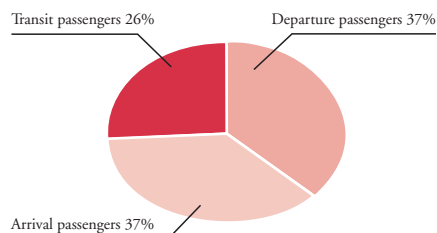
DOMESTIC PASSENGERS



348,921 domestic passengers embarked at Icelandic airports offering scheduled services in 1994, an increase of 7% from the previous year.

Over the past ten years the total number of domestic passengers embarking at airports with scheduled services has increased by an average of 1% annually. The average annual increase over the past five years is 1%.

INTERNATIONAL PASSENGERS

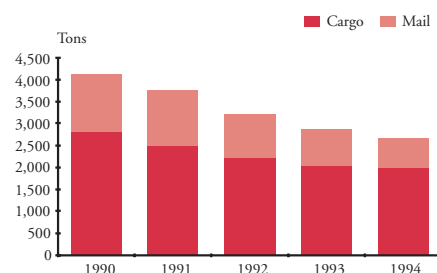


635,860 international passengers used Icelandic airports with scheduled services in 1994, an increase of 12% from the previous year.

In 1994, in its first whole year of service, 868 international passengers used the new Egilsstaðir International Airport in the East Fjords.

Over the past five years the volume of international passengers at Keflavík International Airport has increased by an average of 3% annually. Keflavík is the main gateway for international air traffic to and from Iceland.

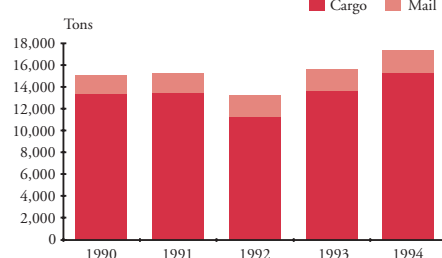
DOMESTIC MAIL AND CARGO



2,568 tons of mail and cargo were transported domestically in 1994, a drop of 7% from the previous year. Cargo transport declined by 2%, mail by 18%.

Over the past ten years total domestic mail and cargo have dropped by an average of 6% annually. The average annual decrease over the past five years is 10%.

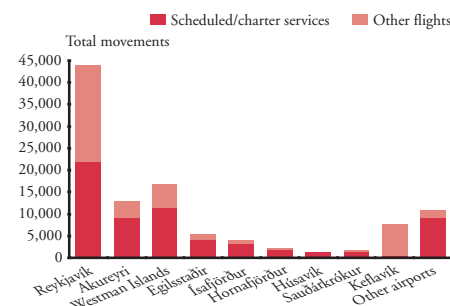
INTERNATIONAL MAIL AND CARGO



International mail and cargo increased 11% in 1994, amounting to a total of 15,318 tons. Cargo increased by 13%, mail by 1%.

Over the past five years international mail and cargo transported through the Keflavík International Airport has increased by an average of 3% annually. Keflavík is the main gateway for international air traffic to and from Iceland.

DOMESTIC AIRCRAFT MOVEMENTS



Domestic aircraft movements (take-offs and landings) increased in the area of scheduled and charter services by 6%, to a total of 62,682. Touch-and-go landings numbered 51,873, a drop of 3%, and other domestic movements were 41,912 giving an increase of 7% over the previous year.

Total aircraft movements at Icelandic airports with scheduled services in 1994 were 175,342, an increase of 2% from the previous year. 156,467 were domestic movements and 18,875 international movements.

Over the past ten years domestic aircraft movements have increased by an average of 2% annually. The average annual increase over the past five years is 1%.

AVIATION FACT FILE

Air transport • Aircraft fleet • Personal Licences • Air traffic

Aircraft on Icelandic register 1985 - 1994

Year	Aeropl.> 5,700 kgs	Aeropl.< 5,700 kgs	Gliders	Helicopters	Total	Change f.last year
1985	19	189	20	3	231	4.5%
1986	19	204	23	3	249	8.3%
1987	16	234	24	3	277	11.2%
1988	16	267	25	3	311	12.3%
1989	16	279	24	4	323	3.9%
1990	14	273	25	3	315	-2.5%
1991	18	273	24	5	320	1.6%
1992	19	271	24	5	319	-0.3%
1993	24	264	26	5	319	0.0%
1994	22	257	29	5	313	-1.9%

Valid personal licences 1985 - 1994

Year	Number of licences	Change from last year
1985	1,554	20.7%
1986	1,540	-0.9%
1987	1,494	-3.0%
1988	1,630	9.1%
1989	1,649	1.2%
1990	1,659	0.6%
1991	1,642	-1.0%
1992	1,753	6.8%
1993	1,920	9.5%
1994	1,865	-2.9%

Valid personal licences 1/1 1995

Licence type	Number	Change 94/93	Part
Commercial pilots / airplane	178	-4.8%	9.5%
Commercial pilots / helicopter	13	0.0%	0.7%
Airline transport pilots / airplane	257	1.6%	13.8%
Airline transport pilots / helicopter	4	0.0%	0.2%
Senior commercial pilots / airplane	0	-100.0%	0.0%
Instrument ratings	174	14.5%	9.3%
Private pilots / airplane	598	-1.6%	32.1%
Private pilots / helicopter	1	0.0%	0.1%
Flight instructors	91	9.6%	4.9%
Student pilots	71	-34.9%	3.8%
Air traffic controllers	94	-1.1%	5.0%
Flight dispatchers	22	-4.3%	1.2%
Flight engineers	47	0.0%	2.5%
Aircraft maintenance technicians	240	-2.0%	12.9%
Validation of licences	2	-95.1%	0.1%
Glider pilots	73	30.4%	3.9%
	1,865	-2.9%	100.0%

Traffic in the Icelandic oceanic area 1985 - 1994

Year	Number of flights	Change from last year
1985	46,918	13.41%
1986	51,810	10.43%
1987	53,113	2.51%
1988	62,174	17.06%
1989	66,929	7.65%
1990	70,589	5.47%
1991	64,660	-8.40%
1992	63,102	-2.41%
1993	64,955	2.94%
1994	68,679	5.73%

Traffic in the Icelandic oceanic area by category 1990 - 1994

Year	Civil flights	Military flights	Total	Part of military flights
1990	60,258	10,331	70,589	15%
1991	53,048	11,612	64,660	18%
1992	54,940	8,162	63,102	13%
1993	57,769	7,186	64,955	11%
1994	62,246	6,433	68,679	9%

Domestic passengers in Icelandic airports with scheduled services 1994 *)

Airport	Number of passengers	Change 94/93	Part
Reykjavík	303,580	7.5%	43.5%
Akureyri	126,553	11.3%	17.4%
Vestm.eyjar	85,950	9.4%	12.3%
Egilsstaðir	49,891	-0.3%	7.1%
Ísafjörður	52,262	17.4%	7.5%
Hornafjörður	14,672	-9.1%	2.1%
Húsavík	14,003	6.4%	2.0%
Sauðárkrókur	11,136	1.3%	1.6%
Aðrir flugvællir	39,795	-4.1%	5.7%
	697,842	7.2%	100.0%

*) Each passenger is counted twice, i.e. both departing and arriving, but 18,427 transit passengers are excluded.

International passengers in Icelandic airports with scheduled services 1994

Airport	Dep.-/arr. passengers	Transit passengers	Total	Change 94/93	Part
Keflavík	619,215	220,417	839,632	9.8%	98.1%
Reykjavík	9,634	0	9,634	48.2%	1.1%
Akureyri	6,143	0	6,143	-	0.7%
Egilsstaðir	868	0	868	-	0.1%
	635,860	220,417	856,277	11.9%	100.0%

Domestic cargo and mail in Icelandic airports with scheduled services 1994 *)

Airport	Cargo / Tons	Mail / Tons	Total / Tons	Change 94/93	Part
Reykjavík	1,443.3	604.3	2,047.6	-10.8%	38.5%
Akureyri	811.4	65.9	877.3	-2.7%	16.5%
Egilsstaðir	427.1	166.0	593.1	2.6%	11.2%
Ísafjörður	270.6	188.2	458.8	1.4%	8.6%
Vestm.eyjar	150.9	36.8	187.8	-14.3%	3.5%
Sauðárkrókur	160.2	0.0	160.2	-10.6%	3.0%
Hornafjörður	104.0	45.7	149.8	-3.0%	2.8%
Húsavík	67.1	0.0	67.1	-43.0%	1.3%
Other airports	551.1	224.2	775.3	-4.9%	14.6%
	3,985.7	1,331.0	5,316.7	-6.9%	100.0%

*) Cargo and mail is counted twice, i.e. both departing and arriving.

International cargo and mail in Icelandic airports with scheduled services 1994 *)

Airport	Cargo / Tons	Mail / Tons	Total / Tons	Change 94/93	Part
Keflavík	15,311.5	2,019.3	17,330.8	11.2%	99.9%
Reykjavík	6.5	6.6	13.1	-14.6%	0.1%
	15,318.1	2,025.8	17,344.0	11.2%	100.0%

Domestic a/c movements on Icelandic airports with scheduled services 1994*)

Airport	Scheduled/charter services	Other flights	Touch-and-go land.	Total	Change 94/93	Part
Reykjavík	20,824	22,142	31,073	74,039	2.4%	47.3%
Akureyri	9,028	2,993	2,740	14,761	3.4%	9.4%
Vestm.eyjar	11,506	5,226	346	17,078	4.4%	10.9%
Egilsstaðir	4,144	1,050	371	5,565	15.7%	3.6%
Ísafjörður	3,218	812	0	4,030	9.4%	2.6%
Hornafjörður	1,686	486	50	2,222	10.7%	1.4%
Húsavík	1,284	100	107	1,491	-5.6%	1.0%
Sauðárkrókur	1,318	278	24	1,620	-2.8%	1.0%
Keflavík	523	7,158	17,098	24,779	-2.2%	15.8%
Other airports	9,151	1,667	65	10,883	-7.4%	7.0%
	62,682	41,912	51,873	156,467	1.8%	100.0%

International a/c movements on Icelandic airports with scheduled services 1994

Airport	Scheduled/charter services	Other flights	Total	Change 94/93	Part
Keflavík	9,829	5,431	15,260	-2.2%	80.8%
Reykjavík	1,004	2,372	3,416	14.1%	18.1%
Akureyri	189	0	189	-	1.0%
Egilsstaðir	10	0	10	-	0.1%
	11,072	7,803	18,875	1.3%	100.0%