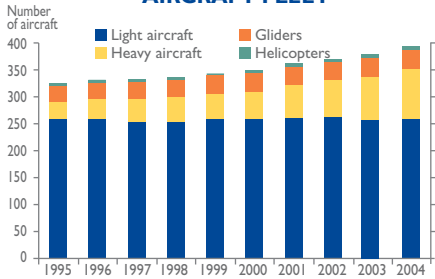


AVIATION FACT FILE

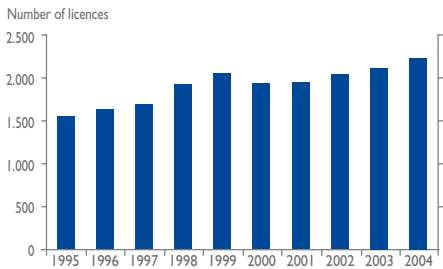
Air Transport • Aircraft Fleet • Personnel Licences • Air Traffic

AIRCRAFT FLEET



There were 393 aircraft registered in Iceland at the end of 2004 as compared to 376 the previous year, an expansion of 4,5%. The number of heavy aircraft (over 5.700 kg) increased by 12 and light aircraft (under 5.700 kg) increased by 5. Number of gliders and helicopters were equal to the preceding year's figure. Over the past ten years the number of heavy aircraft has increased by an average of 15,7% annually and 15,0% the last five years.

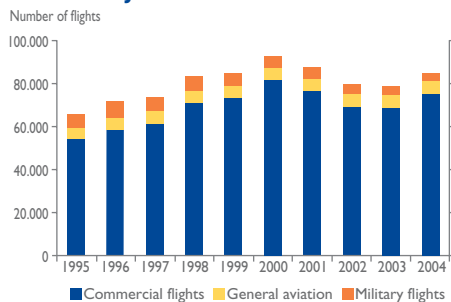
PERSONNEL LICENCES*



There were 2.223 valid personnel licences in the year 2004, an increase of 5,6% from the preceding year. The main groups of licences include: 688 commercial pilots, 556 private pilots, 353 aircraft maintenance technicians, 143 air traffic controllers, 55 glider pilots, 54 flight dispatchers and 24 flight engineers. From 2003 to 2004 the number of licences increased in varying proportions in the following categories: 32,4,0% air traffic controllers, 10,0% glider pilots, 3,8% aircraft maintenance technicians and flight dispatchers and 0,3% commercial pilots. On the other hand, the number of flight engineers reduced by 7,7%, and private pilots by 6,2%. Over the past decade the number of valid licences has increased by an average of 3,5% annually and by 1,7% over the past five years.

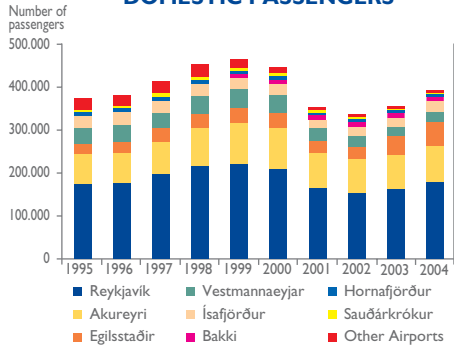
* Instrument Ratings and Flight Instructor Ratings are not included in the number of licences. Counting of Student pilot licences have stopped and are not included in figures for the past decade.

REYKJAVÍK OCEANIC AIR TRAFFIC



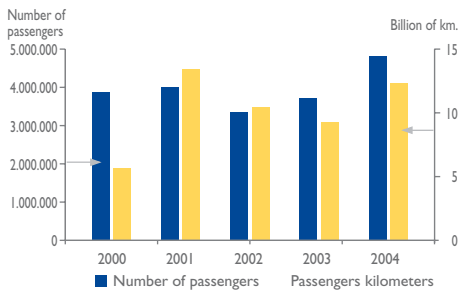
In all 84.616 aircraft entered the Reykjavík Oceanic Control Area in 2004, up by 7,6% from the previous year. In 2004 commercial flights comprised 88,4% of the total air traffic, military flights 4,4% and general aviation accounted for 7,0%. Over the last ten years oceanic air traffic in the area has increased by an average of 2,3% annually and by 0,2% over the past five years.

DOMESTIC PASSENGERS



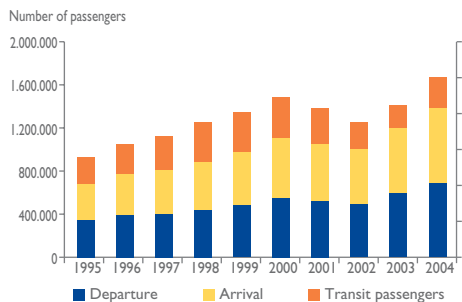
About 395.588 passengers passed through Icelandic airports in 2004, an increase of 11,2%. Traffic increased by 29,2% at Egilsstaðir, 13,3% at Ísafjörður, 12,0% at Reykjavík, 7,0% at Bakki, 6,3% at Hornafljörður, 6,0% at Akureyri and by 4,4% at Vestmannaeyjar. The traffic decreased by 27,8% at Sauðárkrúkur and other airports by 1,2%. Over the past decade the total number of domestic passengers has increased by an average of 1,3% annually. The annual average decrease over the past five years is 2,5%.

PASSENGERS & PASSENGERS KILOMETERS



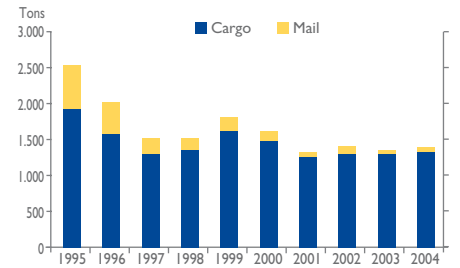
Icelandic registered aircrafts transferred about 4,8 million passengers in the year 2004, an increase of 30% from the preceding year. Total passenger's kilometers (found by multiplying the total number of revenue passengers with flown stage distance) was 12,3 billion km in the year 2004, an increase of 32,4% from the preceding year. These figures are based on information from all airline operators registered in Iceland.

INTERNATIONAL PASSENGERS



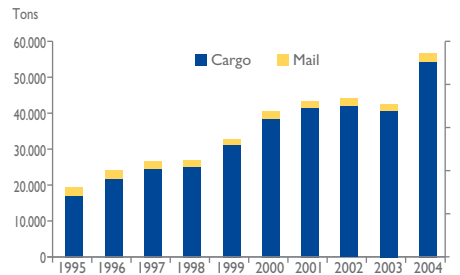
A total of 1.660.209 int. pass. went through Icelandic airports in 2004, an increase by 18,2% from the preceding year. The majority or 98,6% went through Keflavik Airport an increase by 19,6%. At Akureyri an decrease of 71,1% was experienced, 35,5% at Egilsstaðir and 23,3% at Reykjavík. Over the past decade the volume of int. pass. has increased by an average of 7,4% annually and 4,8% annually over the past five years.

DOMESTIC MAIL & CARGO



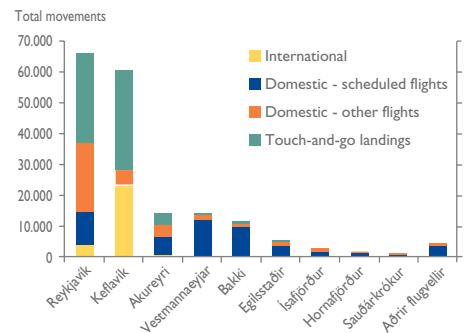
A total of 1.365 tons of cargo and mail were transported domestically in 2004, an increase of 1,0% from the preceding year. Cargo transport increased by 1,5% but mail decreased by 10,9%. Over the past ten years total domestic cargo and mail have dropped by an average of 5,6% annually. The average annual decrease over the past five years is 4,9%.

INTERNATIONAL MAIL & CARGO



In 2004 international cargo and mail traffic increased by 32,6% amounting to a total of 56.610 tones, nearly 13.926 tones more than in 2003. Cargo transport in 2004 was 54.411 tones while mail accounted for 2.199 tones. Cargo increased by 33,3% or 13.583 tones and mail by 18,4%. Over the last decade total cargo and mail traffic increased by an average of 13,2% annually and by 12,20% over the past five years.

AIRCRAFT MOVEMENTS**



Total aircraft movements at Icelandic airports (take-offs and landings) in 2004 were 179.089, a 6,2% increase from the previous year. Of the total movements 152.125 were domestic and 26.964 international. International-flights, domestic-scheduled flights and charter flights increased by 29,2%. Domestic and other flights declined by 29,9%. Scheduled and charter flights numbered 48.275, an increase of 0,5%. Touch-and-go landings numbered 66.118, an increase of 7,6% and other domestic movements were 37.732 giving an increase of 8,4% over the preceding year.

** Touch-and-go landings are counted as two movements. Military flights are included in these figures.

AVIATION FACT FILE

Air Transport • Aircraft Fleet • Personnel Licences • Air Traffic

Aircraft on Icelandic register 1995-2004

Year	Aeroplane >5,700 kg	Aeroplane <5,700 kg	Gliders	Helicopters	Total	Change from prec. year
1995	30	259	29	6	324	3,5%
1996	35	259	31	5	330	1,9%
1997	41	255	31	5	332	0,6%
1998	45	254	32	5	336	1,2%
1999	46	259	33	5	343	2,1%
2000	50	260	33	5	348	1,5%
2001	60	263	32	5	360	3,4%
2002	67	264	33	5	369	2,5%
2003	80	256	34	6	376	1,9%
2004	92	261	34	6	393	4,5%

Valid personnel licences 1995-2004*

Year	Issued	Renewal	Number of licences	Change from prec. year
1995	228	234	1.554	-2,9%
1996	324	349	1.633	5,1%
1997	416	382	1.679	2,8%
1998	702	174	1.919	14,3%
1999	594	154	2.049	6,8%
2000	461	238	1.923	-6,1%
2001	426	329	1.944	1,1%
2002	561	365	2.046	5,2%
2003	499	221	2.105	2,9%
2004	679	237	2.223	5,6%

* Instrument Ratings and Flight Instructor Ratings are not included in the number of licences. Counting of Student pilot licences have stopped and are not included in figures for the past decade.

Valid personnel licences 2004

Licence type	Issued	Renewal	Number	Change 04/03	Part
Commercial pilots/aeroplane	79	64	316	-15,5%	14,2%
Commercial pilots/helicopter	3	0	16	0,0%	0,7%
Airline transp. pilots/aeroplane	85	42	349	20,3%	15,7%
Airline transp. pilots/helicopter	3	1	7	16,7%	0,3%
Private pilots/aeroplane	43	90	548	-6,2%	24,7%
Private pilots/helicopter	1	1	8	-11,1%	0,4%
Student pilots	42	4	0		
Air traffic controllers	27	6	143	32,4%	6,4%
Flight dispatchers	10	4	54	3,8%	2,4%
Flight engineers	0	1	24	-7,7%	1,1%
Aircraft maintenance technicians	0	20	353	3,8%	15,9%
Aircraft maintenance JAR-66	34		0		0,0%
Validation of licences	350		350	40,0%	15,7%
Glider pilots	2	4	55	10,0%	2,5%
Total	679	237	2.223	5,6%	100,0%

Traffic in the Icelandic oceanic area 1995-2004

Year	To/from Iceland	Overflights	Number of flights	Change from prec. year
1995	20.940	45.352	66.292	-3,5%
1996	22.382	49.249	71.631	8,1%
1997	23.162	50.193	73.355	2,4%
1998	25.282	58.013	83.295	13,6%
1999	26.028	58.977	85.005	2,1%
2000	26.910	65.775	92.685	9,0%
2001	25.378	61.959	87.337	-5,8%
2002	22.606	56.854	79.460	-9,0%
2003	23.517	55.125	78.642	-1,0%
2004	26.090	58.526	84.616	7,6%

Traffic in the Icelandic oceanic area by category 1995-2004

Year	Civil flights	General aviation	Military flights	Total	% Civil	% General	% Military
1995	54.338	5.130	6.824	66.292	82,0%	7,7%	10,3%
1996	58.824	5.191	7.616	71.631	82,1%	7,2%	10,6%
1997	61.343	5.671	6.341	73.355	83,6%	7,7%	8,6%
1998	70.913	5.787	6.595	83.295	85,1%	6,9%	7,9%
1999	73.475	5.282	6.248	85.005	86,4%	6,2%	7,4%
2000	81.666	5.703	5.316	92.685	88,1%	6,2%	5,7%
2001	76.538	5.528	5.271	87.337	87,6%	6,3%	6,0%
2002	69.013	5.609	4.838	79.460	86,9%	7,1%	6,1%
2003	68.838	5.669	4.135	78.642	87,5%	7,2%	5,3%
2004	74.825	5.948	3.843	84.616	88,4%	7,0%	4,5%

Domestic passengers in Icelandic airports with scheduled services 2004 **

Airport	Number of passengers	Change 04/03	Part
Reykjavik	359.985	12,0%	45,5%
Akureyri	172.588	6,0%	21,8%
Egilsstaðir	108.198	29,2%	13,7%
Vestmannaeyjar	47.157	4,4%	6,0%
Ísafjörður	45.395	13,3%	5,7%
Bakki	27.416	7,0%	3,5%
Hornafjörður	8.777	6,3%	1,1%
Sauðárkrúkur	6.060	-27,8%	0,8%
Other Airports	15.600	-1,2%	2,0%
Total	791.176	11,2%	100,0%

** Total of departing and arriving passengers

International passengers in Icelandic airports with scheduled services 2004

Airport	Dep./arr. passengers	Transit passengers	Total	Change 04/03	Part
Keflavik	1.364.701	272.328	1.637.029	19,6%	98,6%
Reykjavik	19.387		19.387	-23,3%	1,2%
Akureyri	2.636		2.636	-71,1%	0,2%
Egilsstaðir	961		961	-35,2%	0,1%
Other Airports	196		196	27,3%	0,0%
Total	1.387.881	272.328	1.660.209	18,2%	100,0%

Domestic cargo and mail in Icelandic airports with scheduled services 2004***

Airport	Cargo/Tones	Mail/Tones	Total/Tones	Change 04/03	Part
Reykjavik	1.193,8	3,5	1.197,3	-3,5%	43,9%
Akureyri	499,2	0,0	499,2	-9,7%	18,3%
Egilsstaðir	299,2	0,0	299,2	21,5%	11,0%
Ísafjörður	207,8	0,0	207,8	30,6%	7,6%
Vestmannaeyjar	119,9	21,4	141,2	1,6%	5,2%
Bildudalur	50,1	68,4	118,5	2,8%	4,3%
Vopnafjörður	103,6	0,0	103,6	2,2%	3,8%
Hornafjörður	57,4	0,0	57,4	28,4%	2,1%
Other Airports	100,1	4,7	104,8	0,9%	3,8%
Total	2.631,1	98,0	2.729,1	1,0%	100,0%

*** Total of cargo and mail transport via each airport. Information is partly missing in Reykjavik

International cargo and mail in Icelandic airports with scheduled services 2004

Airport	Cargo/Tones	Mail/Tones	Total/Tones	Change 04/03	Part
Keflavik	54.256,0	2.182,0	56.438,0	33,2%	99,7%
Reykjavik	115,0	17,1	132,1	-36,4%	0,2%
Akureyri	40,1	0,0	40,1	0,0%	0,1%
Total	54.411,0	2.199,1	56.610,2	32,6%	100,0%

Domestic a/c movements in Icelandic airports with scheduled services 2004

Airport	Scheduled/ charter services	Other flights	Touch-and-go landings	Total	Change 04/03	Part
Reykjavik	10.886	22.752	28.604	62.242	6,2%	40,9%
Keflavik	230	4.918	32.046	37.194	3,7%	24,4%
Akureyri	6.118	4.016	3.702	13.836	-6,3%	9,1%
Vestmannaeyjar	11.622	1.712	424	13.758	3,9%	9,0%
Bakki	9.698	848	658	11.204	39,2%	7,4%
Egilsstaðir	3.443	1.080	358	4.881	15,9%	3,2%
Ísafjörður	1.580	916	0	2.496	15,6%	1,6%
Hornafjörður	906	470	158	1.534	11,1%	1,0%
Sauðárkrúkur	564	230	124	918	-27,7%	0,6%
Other Airports	3.228	790	44	4.061	6,8%	2,7%
Total	48.275	37.732	66.118	152.124	5,4%	100,0%

International a/c movements in Icelandic airports with scheduled services 2004

Airport	Scheduled/ charter services	Other****	Total	Change 04/03	Part
Keflavik	17.722	5.299	23.021	10,6%	85,4%
Reykjavik	3.732	0	3.732	15,7%	13,8%
Akureyri	102	0	102	-40,7%	0,4%
Egilsstaðir	43	0	43	-31,7%	0,2%
Other Airports	66	0	66	65,0%	0,2%
Total	21.665	5.299	26.964	10,9%	100%

**** Military flights are included.