

Stock exchange listings: New Zealand (NZX: AIR) / Australia (ASX: AIZ) / ADR (OTC : ANZLY)

MARKET ANNOUNCEMENT

10 June 2022

Air New Zealand updates on outlook for FY2022

On 30 March 2022 Air New Zealand confirmed its expectation that its FY2022 full year result would be a loss before other significant items and taxation of less than \$800 million. On 4 May 2022, the airline updated on trading conditions including that the FY2022 result could be better than that expectation.

The airline now expects its FY2022 full year result to be a loss before other significant items and taxation of less than \$750 million.

The airline continues to see strong passenger booking activity on short haul and international services following the opening of the New Zealand border. Domestic demand has also improved in recent weeks with business-related demand returning to approximately 90 percent of pre-Covid levels.

The airline remains mindful that the macroeconomic environment continues to be uncertain with disruptions caused by the impact of covid variants, continued travel restrictions in some markets, and the ongoing conflict in Ukraine contributing to high jet fuel prices.

Ends.

This announcement has been authorised for release to NZX and ASX by:

Jennifer Page
General Counsel & Company Secretary
Email: jennifer.page@airnz.co.nz
Phone: +64 27 9090 691

For investor relations queries please contact:

Leila Peters
GM Corporate Finance
Email: leila.peters@airnz.co.nz
Phone: +64 21 743 057

For media enquiries, please contact:

Air New Zealand Communications
Email: media@airnz.co.nz
Phone: +64 21 747 320

Air New Zealand postal address: Private Bag 92007, Auckland, 1142, New Zealand
Investor Relations email: investor@airnz.co.nz Investor website:
www.airnewzealand.co.nz/investor