

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

MARKET ANNOUNCEMENT

12 September 2023

Air New Zealand statement on global Pratt & Whitney engine issues

In July 2023, Pratt & Whitney disclosed a condition affecting the maintenance plan for the global Geared Turbo-Fan (GTF) jet engine fleet. Overnight, Pratt & Whitney provided a further market update stating that approximately 600 to 700 engines globally will be impacted over the next three years.

Currently, Air New Zealand has 16 A320/321NEO aircraft in its fleet of 106 aircraft, servicing Australia and the Pacific Island markets and, to a much lesser extent, domestic New Zealand. This issue will further reduce engine availability and is expected to have a significant impact on the airline's schedule from January 2024. It does not present a safety issue.

Following this most recent market update, Air New Zealand will work with Pratt & Whitney to implement the new maintenance plan and assess how this may affect the airline's future schedule. Pratt & Whitney has indicated that the revised maintenance plan will be completed within the next two months. While there is no immediate impact to Air New Zealand's flights, it is likely the airline will need to make adjustments to its schedule in coming months, some of which may be significant. The airline requests customers do not call its Contact Centre. Customers will be advised once the impacts to the schedule have been assessed.

Ends.

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