



29 August 2024

Contents

- July 2024 traffic highlights and commentary
- Operating statistics table
- Recent market announcements and media releases

July 2024 Commentary

- Group capacity was down 8.0% in July compared to the same month last year. Long-haul international ASKs decreased 12.0%, short-haul international ASKs decreased 0.7%, and domestic ASKs were down 5.0% compared to last year. The reduction in capacity is a result of aircraft availability.
- Group YTD underlying RASK declined 0.7% compared to the prior year.
- Short-haul YTD RASK, which includes the Domestic, Tasman and Pacific islands networks declined 4.4% compared to last year, driven by lower Domestic demand, with FIFA Woman's World cup supporting last year performance.
- Long-haul YTD RASK improved by 1.0%. Some Asian routes have benefitted from improved yields while North America is still affected by intense competition.

Monthly *investor update*



July 2024 highlights

Group traffic summary	JULY			FINANCIAL YTD		
	FY25	FY24	% ^{1,3}	2025	2024	% ^{1,2}
Passengers carried (000)	1,244	1,317	1.2%	1,244	1,317	1.2%
Revenue Passenger Kilometres(m)	2,720	3,027	(3.7%)	2,720	3,027	(3.7%)
Available Seat Kilometres (m)	3,220	3,749	(8.0%)	3,220	3,749	(8.0%)
Passenger Load Factor (%)	84.5%	80.7%	3.8 pts	84.5%	80.7%	3.8 pts

Year-to-date RASK ⁴	% change in reported RASK (incl. FX)	% change in reported RASK (excl. FX)
	vs 2024	vs 2024
Group	(0.5%)	(0.7%)
Short Haul	(4.3%)	(4.4%)
Long Haul	1.2%	1.0%

¹ % change is based on numbers prior to rounding

² The year to date percentage movements have been adjusted on a daily weighted average basis. The adjustment takes into account the difference in days for the accounting month of July 2023 (30 days) compared with July 2024 (28 days) and June 2024 (35 days) compared with June 2025 (36 days). This is because Air New Zealand operates on a 4,4,5 accounting calendar but closes the annual accounts on 30 June.

³ The adjustments for monthly percentage movements are based on daily weighted average. These adjustments consider the difference in the number of days between the accounting month of July and June, compared to the corresponding days in the prior year. This is because Air New Zealand operates on a 4,4,5 accounting calendar but closes the annual accounts on 30 June.

⁴ Reported RASK (unit passenger revenue per available seat kilometre) is inclusive of foreign currency impact, and underlying RASK excludes foreign currency impact.



Operating statistics table

Group	JULY			FINANCIAL YTD		
	FY25	FY24	% ^{1,3}	2025	2024	% ^{1,2}
Passengers carried (000)	1,244	1,317	1.2%	1,244	1,317	1.2%
Revenue Passenger Kilometres(m)	2,720	3,027	(3.7%)	2,720	3,027	(3.7%)
Available Seat Kilometres (m)	3,220	3,749	(8.0%)	3,220	3,749	(8.0%)
Passenger Load Factor (%)	84.5%	80.7%	3.8 pts	84.5%	80.7%	3.8 pts
Short Haul Total	JULY			JULY		
	FY25	FY24	%^{1,3}	FY25	FY24	%^{1,2}
Passengers carried (000)	1,083	1,131	2.6%	1,083	1,131	2.5%
Revenue Passenger Kilometres(m)	1,197	1,219	5.3%	1,197	1,219	5.2%
Available Seat Kilometres (m)	1,412	1,548	(2.3%)	1,412	1,548	(2.3%)
Passenger Load Factor (%)	84.8%	78.7%	6.1 pts	84.8%	78.7%	6.0 pts
Domestic	JULY			JULY		
	FY25	FY24	%^{1,3}	FY25	FY24	%^{1,2}
Passengers carried (000)	782	825	1.6%	782	825	1.5%
Revenue Passenger Kilometres(m)	411	430	2.4%	411	430	2.1%
Available Seat Kilometres (m)	493	556	(5.0%)	493	556	(5.2%)
Passenger Load Factor (%)	83.4%	77.3%	6.1 pts	83.4%	77.3%	6.1 pts
Tasman / Pacific	JULY			JULY		
	FY25	FY24	%^{1,3}	FY25	FY24	%^{1,2}
Passengers carried (000)	301	306	5.3%	301	306	5.3%
Revenue Passenger Kilometres(m)	786	789	6.8%	786	789	6.8%
Available Seat Kilometres (m)	919	992	(0.7%)	919	992	(0.6%)
Passenger Load Factor (%)	85.5%	79.5%	6.0 pts	85.5%	79.5%	6.0 pts
Long Haul Total	JULY			JULY		
	FY25	FY24	%^{1,3}	FY25	FY24	%^{1,2}
Passengers carried (000)	161	186	(6.9%)	161	186	(6.9%)
Revenue Passenger Kilometres(m)	1,523	1,808	(9.7%)	1,523	1,808	(9.7%)
Available Seat Kilometres (m)	1,808	2,201	(12.0%)	1,808	2,201	(12.0%)
Passenger Load Factor (%)	84.2%	82.1%	2.1 pts	84.2%	82.1%	2.1 pts
Asia	JULY			JULY		
	FY25	FY24	%^{1,3}	FY25	FY24	%^{1,2}
Passengers carried (000)	92	96	2.8%	92	96	3.9%
Revenue Passenger Kilometres(m)	775	828	0.3%	775	828	0.4%
Available Seat Kilometres (m)	934	1,017	(1.6%)	934	1,017	(1.7%)
Passenger Load Factor (%)	82.9%	81.4%	1.5 pts	82.9%	81.4%	1.5 pts
Americas	JULY			JULY		
	FY25	FY24	%^{1,3}	FY25	FY24	%^{1,2}
Passengers carried (000)	69	90	(17.3%)	69	90	(17.3%)
Revenue Passenger Kilometres(m)	748	980	(18.2%)	748	980	(18.2%)
Available Seat Kilometres (m)	874	1,184	(21.0%)	874	1,184	(21.0%)
Passenger Load Factor (%)	85.6%	82.8%	2.8 pts	85.6%	82.8%	2.8 pts

¹ % change is based on numbers prior to rounding

² The year to date percentage movements have been adjusted on a daily weighted average basis. The adjustment takes into account the difference in days for the accounting month of July 2023 (30 days) compared with July 2024 (28 days) and June 2024 (35 days) compared with June 2025 (36 days). This is because Air New Zealand operates on a 4,4,5 accounting calendar but closes the annual accounts on 30 June.

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Air New Zealand operates primarily in one segment, its primary business being the transportation of passengers and cargo on an integrated network of scheduled airline services to, from and within New Zealand. The following operational data and statistics is additional supplementary information only.



Market announcements

(during the period 2 August 2024 to 28 August 2024)

Air New Zealand 2024 Annual Results Webcast Details

8 August 2024

Air New Zealand's 2024 annual results will be announced before NZX trading begins on Thursday 29 August 2024.

A conference call for investors and analysts will be hosted by Greg Foran (Chief Executive Officer) and Richard Thomson (Chief Financial Officer) at 10:00 am NZST on the same day and can be accessed in the following ways:

1. Live via webcast: Click [here](#) for a link to the investor and analyst webcast.
2. Live via telephone (for "listen-only" participants and those who would like to ask a question):

Conference link: Please click [here](#) for a link to the conference call.

Please register in advance of the conference using the link provided above. Upon registering, you will be provided with participant dial-in numbers, Direct Event passcode and unique registrant ID.

3. Replay via webcast – will be accessible through the results section of the Investor Centre on Air New Zealand's website: <https://www.airnewzealand.co.nz/investor-centre>

Media Releases

(during the period 2 August 2024 to 28 August 2024)

Dreams take flight

25 August 2024

A very special Air New Zealand charter flight departed Christchurch on Saturday afternoon, taking 50 Koru Care kids on a scenic tour over the South Island.

Koru Care is a charity that provides memorable experiences for children with serious medical conditions or disabilities. Air New Zealand has partnered with Koru Care for more than 40 years, helping dreams take flight.

For this weekend's event, the Boeing 787-9 Dreamliner took off at 1.30pm and made its way down the centre of the South Island, flying over Queenstown and heading south before turning up the East Coast and flying over Dunedin, then returning to Christchurch.

Air New Zealand's Chief Pilot Captain David Morgan, who was in the flight deck, says it was a unique opportunity for both the VIPs onboard and plane spotters on the ground.

"It was fantastic to be able to give children who may not have the opportunity to travel overseas the thrill of flying on one of our larger international aircraft, over some of the world's most stunning scenery right here at home," Captain Morgan says.

"It's not every day a 787 Dreamliner circles the South Island, so we couldn't resist giving a friendly wave to everyone down below as we soared overhead."



Air New Zealand Chief Executive Officer Greg Foran, who was also onboard the flight, says the Koru Care flight is a much-loved tradition of the airline to provide a small treat for children who aren't usually able to travel offshore due to medical conditions or family situations.

"The day was a heartwarming reminder of the magic and wonder of flying, and it was an absolute privilege to welcome our Little Stars onboard."

Koru Care NZ's Tracey Curran says thousands of Kiwi kids have enjoyed unforgettable experiences through the airline's support.

"Air New Zealand has consistently gone above and beyond to make their dreams come true, and this flight was no exception."

Air New Zealand will match the flight's emissions with carbon credits and provide a koha to projects supporting biodiversity outcomes in Aotearoa.

[Virgin Australia and Air New Zealand to get back together](#)

23 August 2024

Virgin Australia and Air New Zealand's trans-Tasman romance is set to be reignited following authorisation of a new codeshare agreement by Australian and New Zealand regulators.

Under the new agreement, Virgin Australia customers will be able to directly book Air New Zealand flights into Auckland, Wellington, and Christchurch, complementing Virgin Australia's Queenstown services. Velocity members will also be able to earn and redeem Velocity Points, and eligible members and guests will have access to lounges when flying across the Tasman.

Virgin Australia Chief Strategy and Transformation Officer Alistair Hartley said the long-awaited partnership would give Virgin Australia's customers access to a comprehensive network between Australia and New Zealand.

"Australians share our love of New Zealand and its national carrier and we can't wait to reignite this partnership before the end of the year," he said.

"The regulators' endorsement reflects the strong consumer benefits the partnership will unlock, including greater value, choice and loyalty rewards for travellers across the Tasman."

Air New Zealand Chief Transformation and Alliances Officer Mike Williams said the rekindled relationship would make it even easier for more Australians to make the short hop across the ditch, with customers enjoying a taste of New Zealand before they've even landed.

"We know our Aussie friends are a travel-hungry bunch, so whether it's just a quick weekend trip to catch up with family or wanting to explore more of New Zealand, this partnership provides further options for more Australians to visit beautiful Aotearoa," he said.

"We look forward to welcoming Virgin Australia customers onboard, offering them our exceptional Kiwi service, including food, our great selection of New Zealand wines, and our crew's famous Manaaki (care)."



Air New Zealand launches new online Airpoints™ experience

9 August 2024

More than 4.6 million Airpoints™ members will be able to enjoy a new-look digital experience in what is the first phase of Air New Zealand's new and improved Airpoints programme for members. The second phase? New tiers and benefits.

Air New Zealand Chief Digital Officer Nikhil Ravishankar says the airline is thrilled to unveil the first of many improvements to its Airpoints programme today.

"What does not change is that our Airpoints programme will remain transparent and member-centric, with our members being able to redeem their Airpoints Dollars™ across all Air New Zealand flights and our Airpoints Store.

"Over the coming 12 months Airpoints members will have more earning power with more partners, more rewards and a new tier, further enhancing the value of the programme. The refreshed benefits and the new tier will be announced next year – introducing new benefits for Air New Zealand's most loyal customers.

"We needed to first invest in the technology to be able to create these enhancements for our customers, which is what we've done during a scheduled maintenance period. Our customers have told us what they love about the Airpoints programme, but we've also heard that we need to make some changes. With this new system now in place, we can work hard over the next 12 months to enhance our programme, offer new benefits for Silver, Gold and Elite members, introduce a new tier, provide a better recognition upgrade process and more."

Some of the immediate changes members will experience from today are:

- A more modern look and feel after login, making it easier to view your Airpoints benefits and activity.
- The ability to share Airpoints Dollars with up to ten different people within New Zealand, making group travel planning more convenient and inclusive for members.
- Simplifying tier review dates, meaning if you retain your tier, you will begin your new membership year and receive your benefits immediately.

"We're not slowing down, we're committed to creating an even more rewarding travel experience for our members, so watch this space."

For more information on the new Airpoints experience and to explore the benefits, please visit www.airnz.co.nz/airpoints