

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

MARKET ANNOUNCEMENT

12 October 2021

Air New Zealand awarded international cargo flights to March 2022

Air New Zealand has been awarded a further five months of support for cargo flights under an extension of the Government's Maintaining International Air Connectivity (MIAC) scheme. This contract includes additional air freight capacity operating from 1 November 2021 through to 31 March 2022. The MIAC scheme (the scheme) has helped keep New Zealand connected to its global trade partners and allow for essential international travel to continue while international borders remain effectively closed.

The scheme was announced by the Government in March 2021, following the success of the International Air Freight Capacity scheme, to ensure a predictable and regular schedule of international air services during the Covid-19 pandemic. Under the scheme, the Government provides financial assistance to all airlines that are awarded cargo flights, to support the cost of international flying.

With the scheme now operating over the coming summer period through to the end of March 2022, the airline has been awarded support for approximately 65 flights per week over that period to destinations including Los Angeles, Vancouver, Hong Kong, Shanghai and key Pacific ports. While the trans-Tasman and Rarotonga bubbles remain suspended, air freight services to Australia and the Cook Islands will also operate within the scheme.

The Government financial support for flights within this five-month period is expected to contribute between approximately \$150 million and \$170 million towards the airline's cargo revenue, which is comparable to the same period last year. In the prior financial year, support from the scheme contributed \$321 million to the airline's total cargo revenue.

Ends.

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