



Sydney Airport Traffic Performance February 2020

| PAX ¹ | Monthly Performance | | | Year-to-Date Performance | | | |
|----------------------------|---------------------|--------|--------|--------------------------|--------|--------|------------|
| | (^{000s}) | Feb-20 | Feb-19 | Growth (%) | YTD-20 | YTD-19 | Growth (%) |
| Domestic | | 1,987 | 2,081 | -4.5% | 4,262 | 4,371 | -2.5% |
| International ² | | 1,097 | 1,318 | -16.8% | 2,753 | 2,986 | -7.8% |
| Total | | 3,084 | 3,399 | -9.3% | 7,015 | 7,356 | -4.6% |

Today's announcement by Qantas demonstrates the significant and ongoing impact that the Coronavirus outbreak is having on Australia's travel and tourism industry. Based on airline announcements to date we have decided to release February traffic results early to provide the market with as much clarity as possible.

Total traffic in February 2020 was 3.1 million passengers, down 9.3% on the February 2019 result. International traffic was 1.1 million, down 16.8% on the prior year, and Domestic traffic was 2.0 million, down 4.5% on the prior year.

At our 2019 full year results, published on 20 February 2020, we described the initial impact of coronavirus as "SARS-like". For the first nine days of March, the provisional data indicates a 25% decrease in international passenger traffic and a 6% decrease in domestic passenger traffic. These numbers may change given the short period of measurement and the inclusion of some estimates.

During February, travel across most nationality groups was impacted, with Chinese and South Korean nationals showing the greatest reduction, with 72.4% and 34.0% declines on the prior year. This reflects the instigation of travel restrictions by the Federal Government, reduced capacity by airlines and reduced passenger demand.

¹ Due to data availability, all international passenger numbers (including prior corresponding period comparisons) are based on Confirmed Airline Passenger (CAP) data. As per previous information releases, these figures may contain estimates with any adjustments to preliminary statistics included in the year to date results in future months.

² Includes Domestic-on-Carriage

Sydney Airport CEO said, “Our primary focus remains the health and safety of everyone at the airport, and to keep the airport open and operating. We have detailed continuity plans that give us confidence that we can work through the challenges posed by any potential escalation of the Coronavirus outbreak, and our balance sheet and liquidity positions remain strong. Our recent bond issue fully refreshes our \$1.4 billion of available bank facilities. We will continue to assess and invest in projects that deliver capacity and growth over the long term, and we are heeding the Prime Minister’s call to keep investing and to keep people in jobs. We will also continue our disciplined approach to managing operating costs. The changes we made last year will help us to effectively manage through the current environment.

“Like our airline partners, we are also experiencing the financial impacts of Coronavirus. There is a direct link between passenger arrivals and departures and our aeronautical revenues, so we share the pain of every flight cancellation. Everyone in the aviation and tourism industry is hurting and we are in discussions with all of our partners about the best way to support each other during this period.”

| Top 10 Nationalities travelling through Sydney Airport ³ | | | | | | | |
|---|-----------------------------|------------|--------|------|-------------|------------|--------|
| Rank | Nationality | Growth (%) | | Rank | Nationality | Growth (%) | |
| | | Feb-20 | YTD-20 | | | Feb-20 | YTD-20 |
| 1 | Australia | -2.4% | -1.3% | 6 | India | 3.7% | 1.3% |
| 2 | United States of America | -5.3% | -2.7% | 7 | South Korea | -34.0% | -22.2% |
| 3 | New Zealand | -1.9% | -1.9% | 8 | Japan | -8.1% | -2.2% |
| 4 | United Kingdom | -5.6% | -5.3% | 9 | Canada | -9.2% | -6.5% |
| 5 | China (Including Hong Kong) | -72.4% | -39.1% | 10 | France | -6.7% | -6.9% |

| Last 12 Months' Traffic Data | | | | | | | | | | | | | | | |
|------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|--------------|--------|----------|
| PAX ('000s) | 2019-Mar | 2019-Apr | 2019-May | 2019-Jun | 2019-Jul | 2019-Aug | 2019-Sep | 2019-Oct | 2019-Nov | 2019-Dec | 2020-Jan | 2020-Feb | 12 months to | | |
| | | | | | | | | | | | | | Feb-20 | Feb-19 | Growth % |
| Dom | 2,333 | 2,284 | 2,217 | 2,096 | 2,388 | 2,297 | 2,286 | 2,541 | 2,377 | 2,348 | 2,275 | 1,987 | 27,429 | 27,615 | -0.7% |
| Int | 1,319 | 1,399 | 1,294 | 1,306 | 1,459 | 1,374 | 1,365 | 1,435 | 1,356 | 1,605 | 1,656 | 1,097 | 16,665 | 16,801 | -0.8% |
| Total | 3,652 | 3,683 | 3,511 | 3,402 | 3,846 | 3,671 | 3,651 | 3,976 | 3,733 | 3,953 | 3,932 | 3,084 | 44,094 | 44,416 | -0.7% |

Authorised for release by the Sydney Airport ASX Approvals Group

³ All data is for arriving and departing international passengers. All data is taken from management accounts, is provisional and subject to revision. All data has been rounded to the nearest thousand and in some instances the total may not be equal to the sum of the parts. Percentage changes have been calculated based on actual figures.

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