



ASX and Media Release

COMPLETION OF SHARE PURCHASE PLAN

Sydney, 10 August 2020

The Qantas Group advises the completion of its non-underwritten Share Purchase Plan (**SPP**) announced on 25 June 2020, raising approximately \$71.7 million. This follows Qantas' ~\$1,360 million underwritten placement to institutional investors which was successfully completed on 1 July 2020 (**Placement**).

The SPP closed on 5 August 2020. Qantas received valid applications totalling \$71.7 million from 8,660 eligible shareholders. This represents a participation rate of approximately 5% of 173,343 eligible shareholders, and an average SPP application amount of \$8,200.

As distinct from the underwritten Placement, the timing of the SPP coincided with a series of tightened border restrictions across Australian states and territories, sparked by a COVID-19 outbreak in Melbourne and small clusters elsewhere. While the Qantas Group's recovery plan anticipates some uncertainty associated with the pandemic, the timing of these events and their implications for travel demand had an obvious impact on the Qantas share price and the take-up of the SPP offer by eligible shareholders.

Qantas confirms that all valid applications by eligible shareholders were accepted in full for the amount validly applied for. Qantas expects to issue approximately 22.5 million new fully paid ordinary shares (**New Shares**).

New Shares will be issued under the SPP at \$3.18 per share, representing a 2.5% discount (rounded down to the nearest cent) to the 5-day volume weighted average price (**VWAP**) of Qantas' ordinary shares up to, and including, 5 August 2020, of \$3.2680 per share.

The New Shares will be issued under the SPP on 12 August 2020 and are expected to commence trading on ASX on 13 August 2020. Holding statements are expected to be dispatched on 13 August 2020.

Qantas Directors applied for and received their full entitlement under the SPP; one Director was unable to participate due to being resident outside Australia/New Zealand.

New Shares issued under the SPP will rank equally in all respects with Qantas' existing ordinary shares.

For further information, you can visit the SPP offer website at <https://events.miracle.com/QAN-Offer> or contact the Qantas Information Line on 1800 177 747 (within Australia) and +61 2 8767 1195 (outside Australia) between 8.30am and 5.30pm (Sydney time), Monday to Friday.

Authorised for release by the Group General Counsel and Company Secretary

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General

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