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Market Release

7 April 2020

Auckland Airport NZ\$1,000 Million Placement Fully Subscribed

Auckland International Airport Limited (NZX/ASX:AIA) ("**Auckland Airport**") is pleased to announce that it has successfully completed the bookbuild for its NZ\$1,000 million fully underwritten placement, announced on 6 April 2020 ("**Placement**"). The Placement was strongly supported, attracting bids well in excess of the NZ\$1,000 million total offer amount from existing institutional and other select investors in both local and offshore markets. The company commented that its overarching policy was that existing institutional shareholders who bid for their pro-rata allocation of the offer were allocated at least that amount of new shares.

The Placement was fully subscribed at the price determined in the bookbuild of NZ\$4.66 per share. This represents a discount of 7.5% to the last close price of NZ\$5.04 on 3 April 2020 and a discount of 9.5% to the 5-day VWAP of NZ\$5.15 (assessed from 30 March 2020).

Chief Executive Adrian Littlewood said he was very pleased with the level of support from investors, which would help to strengthen Auckland Airport's balance sheet during this period of strict border controls and significantly reduced passenger numbers.

"Auckland Airport has been materially impacted by the outbreak of COVID-19 with a rapid decline in international and domestic passenger numbers. We remain optimistic about our long-term future, but the near term trading conditions remain uncertain and like many organisations we will continue to face challenges. This placement is another significant step towards securing our future and being well positioned for recovery."

Settlement of the Placement is expected to occur on 14 April 2020 for the ASX and on 15 April 2020 for NZX, with allotment and commencement of trading on NZX and ASX expected to occur on 15 April 2020. The new shares to be issued under the Placement will rank equally in all respects with Auckland Airport's existing ordinary shares.

As announced on 6 April 2020, Auckland Airport is also undertaking a NZ\$200 million share purchase plan ("**SPP**"). The SPP offer booklet, together with an application form, will be sent on 9 April 2020 to eligible retail shareholders as at the record date of 3 April 2020 with a registered address in New Zealand or Australia and will also be made available online at www.aucklandairportshares.co.nz from 9 April 2020.

Key dates relating to the SPP are set out in the Appendix to this announcement.

Auckland Airport's New Zealand and Australian legal advisers are Russell McVeagh and King & Wood Mallesons, respectively.

ENDS



This announcement has been authorised for release to NZX and ASX by:

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Appendix – Key Dates for SPP¹

Share Purchase Plan

SPP Record Date	3 April 2020
SPP Opens	9 April 2020
SPP Closes	24 April 2020
Settlement on ASX	30 April 2020
Settlement on NZX	1 May 2020
Allotment of shares on NZX and ASX	1 May 2020
Commencement of trading of the new shares on NZX	1 May 2020
Commencement of trading of the new shares on ASX	4 May 2020

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¹ The timetable presented is indicative only and subject to change without notice (subject to applicable laws and the NZX Listing Rules and ASX Listing Rules).