

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

## MARKET ANNOUNCEMENT

22 May 2020

### **Air New Zealand Announces Executive Changes**

Air New Zealand Chief Executive Officer Greg Foran is reducing the size of his Executive team as the airline adapts to a much smaller scale in the wake of the impact of Covid-19.

“As we have done in all parts of our business, we are creating the structure that is appropriate for an airline which we expect will take two years to get back to 70 percent of its former size. On that basis I have reduced the size of the Executive team from nine to six,” Mr Foran says.

Chief Strategy Networks and Alliances Officer Nick Judd will depart the airline on 31 May and Chief Air Operations and People Safety Officer John Whittaker on 31 July.

Chief Marketing and Customer Officer Mike Tod will step away from the airline full-time on 31 May and will provide advisory support to the Chief Executive Officer and Board during the current business transformation phase.

Mr Foran says the portfolios of the three departing Executives will be absorbed by the remaining members of the Executive team.

“Nick, John and Mike have made an outstanding contribution to the airline with a combined 68 years of service at Air New Zealand. They have played pivotal roles in growing Air New Zealand’s international network, the delivery of award winning products and services, putting sustainability at the heart of our business and deepening relationships with key stakeholders like unions and alliance partners. They will leave at a time where our customer satisfaction scores are at all-time highs, we are seen to lead the way with culture and people safety in aviation, our brand health is the best it has been and our corporate reputation is number one in Australia for the third year running and number one in New Zealand for the sixth consecutive year,” Mr Foran says.

“In my short time at Air New Zealand, they have been incredibly helpful to me as I have settled into the role and their deep experience has been vital as we’ve navigated through a most tumultuous last 100 days. As with the current 30 percent workforce reduction, these three changes are equally difficult. Mike, John and Nick are going to be deeply missed and they have interacted with thousands of our Air New Zealand whanau, near and wide over many years. Externally, they also play a critical role with our domestic and international partners and suppliers.”

Mr Foran will now commence a review of the airline’s Senior Leadership Team.

*Ends.*

Jennifer Page  
General Counsel and Company Secretary

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