

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

MARKET ANNOUNCEMENT

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6 April 2022

Air New Zealand announces opening of Rights Offer

On 30 March 2022, Air New Zealand announced the launch of a 2 for 1 pro rata renounceable rights offer (**Rights Offer**) of new fully paid ordinary shares in Air New Zealand (**New Shares**) to raise \$1.2 billion as part of its recapitalisation plan.

Air New Zealand is now pleased to invite eligible shareholders to apply to participate in this Rights Offer which opens today and closes at 5.00pm (NZST) / 3.00pm (AEST) on 2 May 2022.

Under the Rights Offer, for each existing share held in Air New Zealand at 7.00pm (NZST) / 5.00pm (AEST) on 5 April 2022 an eligible shareholder will receive one right to subscribe for 2 New Shares at the offer price of NZ\$0.53 per New Share (or A\$0.49 per New Share) (a **Right**). Eligible shareholders who take up their Rights in full also have the opportunity to apply for additional New Shares in a shortfall bookbuild process, as described in the Offer Document.

Applications by eligible shareholders in New Zealand and Australia can be made using the online application form at <https://airnz.rightsoffer.co.nz> or by returning an acceptance form and following the payment instructions set out on that form. Eligible shareholders in certain other jurisdictions will be contacted directly by Air New Zealand with further information.

Further details on the Rights Offer and the shortfall bookbuild, including key dates and how to apply, are set out in the Offer Document, which is available online along with the Investor Presentation at <https://airnz.rightsoffer.co.nz>. Eligible shareholders are encouraged to read the Offer Document and Investor Presentation carefully, and if in any doubt about whether or not to apply for New Shares under the Rights Offer or the shortfall bookbuild, to consult with a financial or other professional advisor.

Ends.

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

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