



Contents

- August 2023 traffic highlights and commentary
- Operating statistics table
- Recent market announcements and media releases

August 2023 Commentary

- The overall increase in Group capacity was largely driven by the resumption of the international network following the full re-opening of New Zealand's borders post-Covid. Long-haul international ASK's increased 142.8%, short-haul international ASKs increased 25.1%, and domestic ASKs were up 5.8% compared to the same period last year.
- The decline in Group RASK compared to the prior year was driven by the significant mix change for the 2024 financial year to date, whereby long-haul capacity growth and load factors were substantially higher relative to short-haul.



August 2023 highlights

Group traffic summary	AUGUST			FINANCIAL YTD		
	FY24	FY23	% *	2024	2023	% **
Passengers carried (000)	1,217	1,096	11.1%	2,534	2,363	9.1%
Revenue Passenger Kilometres(m)	2,637	1,715	53.7%	5,663	3,623	59.0%
Available Seat Kilometres (m)	3,344	2,000	67.2%	7,093	4,169	73.1%
Passenger Load Factor (%)	78.9%	85.8%	(6.9 pts)	79.8%	86.9%	(7.1 pts)

Year-to-date RASK ¹	% change in reported RASK (incl. FX)		% change in underlying RASK (excl. FX)	
	vs FY23		vs FY23	
Group	(13.0%)		(13.3%)	
Short Haul	0.9%		0.9%	
Long Haul	(9.5%)		(10.2%)	

Please note that the available seat kilometre (capacity) numbers included in the tables within this disclosure do not include any cargo-only flights. This is because these capacity numbers are used to calculate passenger load factors and passenger RASK

* % change is based on numbers prior to rounding

+ The month to date percentage movements have been adjusted on a daily weighted average basis. The adjustment takes into account the difference in days for the accounting month of July 2022 (31 days) compared with July 2023 (30 days). This is because Air New Zealand operates on a 4,4,5 accounting calendar but closes the annual accounts on 30 June.

¹ Reported RASK (unit passenger revenue per available seat kilometre) is inclusive of foreign currency impact, and underlying RASK excludes foreign currency impact.



Operating statistics table

Group	AUGUST			FINANCIAL YTD		
	FY24	FY23	% *	2024	2023	% **
Passengers carried (000)	1,217	1,096	11.1%	2,534	2,363	9.1%
Revenue Passenger Kilometres(m)	2,637	1,715	53.7%	5,663	3,623	59.0%
Available Seat Kilometres (m)	3,344	2,000	67.2%	7,093	4,169	73.1%
Passenger Load Factor (%)	78.9%	85.8%	(6.9 pts)	79.8%	86.9%	(7.1 pts)

Short Haul Total	AUGUST			FINANCIAL YTD		
	FY24	FY23	% *	2024	2023	% **
Passengers carried (000)	1,062	1,025	3.7%	2,193	2,217	0.6%
Revenue Passenger Kilometres(m)	1,116	1,024	9.0%	2,335	2,206	7.7%
Available Seat Kilometres (m)	1,415	1,205	17.4%	2,964	2,566	17.5%
Passenger Load Factor (%)	78.9%	84.9%	(6.0 pts)	78.8%	86.0%	(7.2 pts)

Domestic	AUGUST			FINANCIAL YTD		
	FY24	FY23	% *	2024	2023	% **
Passengers carried (000)	785	789	(0.4%)	1,610	1,716	(4.5%)
Revenue Passenger Kilometres(m)	404	411	(1.6%)	835	898	(5.5%)
Available Seat Kilometres (m)	512	484	5.8%	1,068	1,034	5.1%
Passenger Load Factor (%)	79.0%	84.9%	(5.9 pts)	78.1%	86.9%	(8.8 pts)

Tasman / Pacific	AUGUST			FINANCIAL YTD		
	FY24	FY23	% *	2024	2023	% **
Passengers carried (000)	277	236	17.3%	583	502	18.2%
Revenue Passenger Kilometres(m)	712	613	16.2%	1,500	1,308	16.7%
Available Seat Kilometres (m)	903	722	25.1%	1,896	1,532	25.9%
Passenger Load Factor (%)	78.8%	84.9%	(6.1 pts)	79.2%	85.3%	(6.1 pts)

Long Haul Total	AUGUST			FINANCIAL YTD		
	FY24	FY23	% *	2024	2023	% **
Passengers carried (000)	155	71	119.1%	341	145	138.7%
Revenue Passenger Kilometres(m)	1,521	692	119.8%	3,328	1,417	138.9%
Available Seat Kilometres (m)	1,928	794	142.8%	4,129	1,603	162.0%
Passenger Load Factor (%)	78.9%	87.1%	(8.2 pts)	80.6%	88.4%	(7.8 pts)

Asia	AUGUST			FINANCIAL YTD		
	FY24	FY23	% *	2024	2023	% **
Passengers carried (000)	82	28	196.3%	178	58	212.0%
Revenue Passenger Kilometres(m)	713	243	193.5%	1,540	509	208.0%
Available Seat Kilometres (m)	897	295	204.3%	1,913	620	213.7%
Passenger Load Factor (%)	79.5%	82.4%	(2.9 pts)	80.5%	82.0%	(1.5 pts)

Americas / UK	AUGUST			FINANCIAL YTD		
	FY24	FY23	% *	2024	2023	% **
Passengers carried (000)	73	43	69.3%	163	87	89.7%
Revenue Passenger Kilometres(m)	808	449	80.0%	1,788	908	100.3%
Available Seat Kilometres (m)	1,032	499	106.5%	2,216	983	129.4%
Passenger Load Factor (%)	78.3%	89.9%	(11.6 pts)	80.7%	92.4%	(11.7 pts)

* % change is based on numbers prior to rounding

+ The year to date percentage movements have been adjusted on a daily weighted average basis. The adjustment takes into account the difference in days for the accounting month of July 2022 (31 days) compared with July 2023 (30 days). This is because Air New Zealand operates on a 4,4,5 accounting calendar but closes the annual accounts on 30 June.

Air New Zealand operates primarily in one segment, its primary business being the transportation of passengers and cargo on an integrated network of scheduled airline services to, from and within New Zealand. The following operational data and statistics is additional supplementary information only.



Market Announcements

(during the period 13 September 2023 to 8 October 2023)

Retirement of Director

2 October 2023

Air New Zealand advises Jonathan Mason has retired from the Board of the Company with effect from 30 September 2023.

Mr Mason's pending retirement was noted at the Annual Meeting on 26 September, at which stage the appreciation of the Board and the Company for his service since 2014 was expressed.

This announcement is made pursuant to NZX Listing Rule 3.20.

2023 Air NZ Annual Shareholders' Meeting Results

27 September 2023

At Air New Zealand's shareholder meeting, held in Wellington and virtually on Tuesday, 26 September 2023, shareholders were asked to vote on three resolutions, which were supported by the Board of Directors.

Voting on the resolutions was by way of poll and all three resolutions were approved by shareholders.

Results of each resolution can be found below.

Resolution	For	Against	Abstain
1. To re-elect Dean Bracewell	2,187,985,718 (99.79%)	4,649,848 (0.21%)	2,598,968
2. To re-elect Laurissa Cooney	2,182,568,683 (99.53%)	10,215,745 (0.47%)	2,437,106
3. To re-elect Larry De Shon	2,188,798,315 (99.81%)	4,086,330 (0.19%)	2,349,889

Air NZ 2023 Annual Meeting Materials

26 September 2023

Please find [here](#) a link to the Chairman and CEO address, in addition to the presentation for Air New Zealand's 2023 Annual Shareholders' Meeting which was held on 26 September 2023.

There is no new material information contained within the speeches or the presentation.



Media Releases

(during the period 13 September 2023 to 8 October 2023)

[Air New Zealand to extend Covid credit expiry by two years](#)

6 October 2023

Air New Zealand will extend the expiry date for credits issued due to the impacts of the Covid-19 pandemic. These were due to expire on 31 January 2024.

All customers who have a Covid credit now have until 31 January 2026, to book travel for completion by 31 December 2026. At that time, given some of these credits are from early 2020, the airline will have provided customers with up to six years to use their credits.

Air New Zealand Chief Financial Officer Richard Thomson says the expiry extension recognises the volume of outstanding Covid credits and customer feedback that more time will help customers plan their travel.

“Air New Zealand has been doing what it can to contact customers. We’ve directly emailed customers, phoned those with high value credits, contacted travel agents and been advertising in national media,” says Mr Thomson.

“So far close to 85% of our customers who had a Covid credit have used them to book flights, but there is still over \$200 million remaining. Given that amount, we believe this extension is the right thing to do to give customers more time.

“Air New Zealand Covid credits were issued for customers who purchased non-refundable fares for flights that could not be flown due to the pandemic. All customers who purchased refundable fares for flights impacted by Covid and have contacted us for a refund have had this processed.”

Mr Thomson says this will be the sixth time Air New Zealand has extended the expiry date for Covid credits, an unusual step acknowledging the unique circumstances created by the pandemic and the complexity involved in contacting customers all over the world.

“While we are doing our best to contact people, we’ve found some are easier to reach than others. Customers may have changed their contact details or booked through third parties which adds a layer of complexity.

Air New Zealand will provide a refund on your credit if the fare you purchased originally was a refundable fare or where we are required to under any applicable law. Air New Zealand continues to provide compassionate refunds to those who hold a credit and face financial hardship and asks customers to make contact if needed.

“We continue to offer customers significant flexibility. Customers can use their credit for any flight on the Air New Zealand network, can part pay using their credit and cash, use it to purchase excess baggage or seat select, can book for other people, or use it to upgrade their fare.

“We will continue to work hard over the next two years to reach customers who may be unaware they hold a credit. We encourage anyone who has a credit to book with us at their earliest convenience.”

The extension will only apply to Covid related credits issued prior to October 2022. Credits issued since then under the airline’s normal terms and conditions for cancellations outside its control will continue to be valid for the 12 months stated when the credit is issued, or as required by law.



Please note we're working to have information on our website and on individual accounts updated. If the expiry hasn't been updated yet, this won't affect your ability to use your credit to make a booking. If customers need to contact Air New Zealand about this issue, they can email on covidrefunds@airnz.co.nz.

Wheeling out baggage tracking in Air NZ app

27 September 2023

- Baggage tracking feature rolled out to all Air NZ app users from today
- Feature tracks the status of their bags from check in to arrival

Air New Zealand is lightening the load of travel for its customers, launching its baggage tracking feature to all app users.

Customers travelling on the airline's domestic and international services will now be able to track the last recorded status of their bag as it makes its way through the airport processing system, onto the aircraft, and finally, arrives at its destination.

After making the case for a successful pilot of the programme in April this year, Air New Zealand is pushing the feature to all app users, giving them peace of mind that their luggage is on the journey with them.

Air New Zealand Chief Customer and Sales Officer Leanne Geraghty says launching baggage tracking is all about making travel more seamless for its customers.

"We're always listening to our customers to understand how we can make their journey with us as smooth as possible. We heard from them that being able to track their bags' location would make their experience even more stress-free, so we quickly began making that customer request a reality.

"Since April, over 8,000 customers have successfully tracked their checked in baggage in our trial phase with the in-app feature. We've had overwhelmingly positive feedback from customers who have tested the feature too.

"What's more, in the unlikely event of your baggage taking a detour, the app now provides customers with the ability to report delayed or damaged baggage, as well as monitor the status of an existing report further simplifying the reunification process and allowing customers to easily monitor their bags' delivery. Customers can also submit a report via our website and receive updates on their claim status by email."

The Air NZ app baggage tracking feature has been successfully piloted by 25 percent of domestic customers and five percent of international customers after its launch in April. The baggage tracking feature is now accessible in the Air NZ app, available for download on both iOS and Android devices. For existing app users, the feature will be added through an automatic app update.

How the baggage tracking feature works:

- At bag drop, your physical bag tag is scanned and a 'check status' button will appear on your flight details screen
- As your bag is scanned throughout its journey, the check status feature will tell you where your bag is in the travel process
- For example, when your bag has been loaded onto the aircraft, the feature will say "Your bag has been loaded on to flight NZ535 to Christchurch"
- When your bag has arrived at your destination with you, the feature will display, "Your bag has arrived in Christchurch"

Monthly **investor update**



- In the unlikely event that your bag hasn't joined you for the journey, you can select 'My baggage hasn't arrived' and follow the steps to report a delayed bag

A love letter to New York

17 September 2023

Dear NYC,

After 365 wonderful days, 311 glorious flights and thousands of thrilled customers later, we're celebrating our best ultra-long-distance relationship to date.

The relationship began at 5pm on 17 September 2022 and boy was it love at first sight. Soaring through the skies at 43,000ft it was clear we would be in it for the long haul.

Every relationship comes with its baggage and this one was no different. We've carried thousands of bags and while 65 were (temporarily) left behind, we made sure everyone was reunited with its partner.

We flirted with some troublesome weather, but we'll never forget the three romantic dates we spent together in the tropics. And while it doesn't happen often, we know it's always there if we need to refuel our relationship.

We're the first to admit that long distance isn't always easy, but with commitment, being direct and doing our best to always be on time, we've made it work. We're so lucky to have the full support of our airline whānau to help our relationship thrive.

Our love language is acts of service and over the year we've shared more than 112,000 meals, 24,000 glasses of bubbles and cuddled up to watch 344,000 hours of movies together (no Inflight Entertainment and Chill). Nothing says quality time like ultra-long-haul.

We know someone else has turned up on the scene but we're not the jealous type. We both know who offers a better service in the sky.

Around this time next year, we might look a little different. We're going in for a [FACE lift](#) and knocking 19 years off our age. But don't worry we'll still be the same Kiwi you fell in love with all those days ago.

So here's to our continued journey together. May it be full of clear skies, happy customers and memories to last a lifetime.

Happy anniversary New York – you're forever our favourite route.

Love,
Air New Zealand