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Market Release

9 April 2020

Auckland Airport announces opening of NZ\$200 million Share Purchase Plan

Auckland International Airport Limited (NZX/ASX:AIA) ("**Auckland Airport**") announced today the opening of its NZ\$200 million non-underwritten share purchase plan ("**SPP**"). The SPP is part of Auckland Airport's equity raising announced on 6 April 2020, whereby Auckland Airport also undertook a fully underwritten NZ\$1,000 million placement of new shares to existing institutional and other select investors in both local and offshore markets (the "**Placement**"). Auckland Airport announced the successful completion of the Placement bookbuild on 7 April 2020, which was strongly supported and fully subscribed at the price determined in the bookbuild of NZ\$4.66 per share.

Eligible existing Auckland Airport shareholders with a registered address in New Zealand or Australia will receive their application forms to apply for up to a maximum of NZ\$50,000 / AU\$47,000 of new shares per shareholder. The price of these shares will be the lower of the Placement share price, being NZ\$4.66 per share, or a 2.5% discount to the five-day volume weighted average price of Auckland Airport shares traded on the NZX during the last five days of the SPP offer period. If scaling of the SPP is required, it will be done so with reference to existing shareholder holdings at the record date, being 3 April 2020.

The SPP Offer Booklet, together with an application form, will be sent today to eligible retail shareholders as at the record date of 3 April 2020 with a registered address in New Zealand or Australia and is available online at www.aucklandairportshares.co.nz. Given the present uncertainties with respect to postal deliveries, eligible shareholders wishing to apply for new shares under the SPP are encouraged to do so online.

The new shares to be issued under the SPP will rank equally in all respects with Auckland Airport's existing ordinary shares.

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

A copy of the SPP Offer Booklet accompanies 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 Equity Raising¹

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 shares on NZX	1 May 2020
Commencement of trading of shares on ASX	4 May 2020

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This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or in any jurisdiction in which such an offer would be illegal. The SPP shares have not been, and will not be, registered under the United States Securities Act of 1933 (the U.S. Securities Act), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the SPP shares may not be offered or sold, directly or indirectly, to any person in the United States or any person acting for the account or benefit of a person in the United States.

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). All dates and times are New Zealand times (unless stated otherwise).