

5 April 2022

### **NZ RegCo statement on Air New Zealand Limited rights offer**

NZ RegCo wishes to draw attention to key information that has previously been disclosed to the market on the structure of the Air New Zealand Limited (AIR) renounceable rights offer.

NZ RegCo is making this statement after a number of announcements made by NZX yesterday regarding the offer, and also after some market commentary that the on-market trading observed in AIR's ordinary shares on Monday 4 April 2022 did not align with the pricing expected for that trading based on the offer structure information available to the market. NZ RegCo considers that information may not have been accessed and considered by some investors.

The Ex Date of the AIR renounceable rights offer was Monday 4 April 2022.

AIR rights (AIRRG) were quoted and commenced trading on that date.

Under the AIR rights offer:

- eligible AIR shareholders on the record date will receive one renounceable right for every one existing AIR ordinary share, which enables eligible holders of that right to subscribe for two new AIR ordinary shares
- each AIRRG right represents an entitlement to subscribe for two new AIR ordinary shares
- 1,122,810,044 AIRRG rights have been issued and upon exercise will result in the issue of approximately 2,246 million new AIR ordinary shares (subject to rounding).

Important details of the AIR rights offer are set in the offer materials published by AIR. Those materials can be accessed on [nzx.com](https://nzx.com) and on the offer website operated by AIR <https://airnz.rightsoffer.co.nz>. This information is also in the relevant quotation notice published by NZX which can be accessed [here](#), and in the Corporate Action notice published by AIR which can be accessed [here](#).

Investors are strongly encouraged to access and read that information, and seek professional advice, before making any investment decision regarding the AIR rights offer.

ENDS

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**About NZ RegCo**

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