

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

MARKET ANNOUNCEMENT

24 September 2019

Air New Zealand signs contracts for multi-billion-dollar fleet investment

Air New Zealand has today announced the signing of contracts for the airline's multi-billion-dollar investment to purchase eight Boeing 787-10 Dreamliner aircraft. The aircraft will be powered by GE Aviation's GEnx-1B engines. The airline first announced its intention to enter into contracts with both Boeing and GE Aviation on 27 May 2019.

The first new aircraft is expected to join the Air New Zealand fleet in late 2022 with the remainder delivered at intervals through to 2027.

The fleet investment constitutes a major transaction as defined by NZX Listing Rule 5.1, and the contracts are contingent upon approval from a simple majority of 51 percent of shareholders. The transaction will be voted on at the airline's Annual Shareholder Meeting tomorrow in Auckland. Air New Zealand anticipates that the contracts with GE Aviation will be signed immediately following that meeting.

Ends

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