

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

MARKET ANNOUNCEMENT

31 July 2018

Air New Zealand Board Chairman Tony Carter to retire in 2019

Air New Zealand Chairman Tony Carter will retire at the airline's Annual Shareholders' Meeting in September next year and be replaced by current Director Dame Therese Walsh. Mr Carter has held the role of Chairman at the airline since 2013 after joining the Board in 2010.

Mr Carter signalled to the Board last year that 2019 was likely to be his final year at the helm of the national carrier and by making this decision now allows fellow Directors the time to adequately plan for his succession.

"I am thrilled that Dame Therese Walsh, who has been on the Board for two years, will succeed me with the unanimous support of her fellow Directors. Dame Therese will be Air New Zealand's first female Chairman and is an outstanding leader with extremely strong corporate governance and commercial skills. Importantly, she is highly customer centric and intimately understands the role of iconic brands to supercharge our nation's success," Mr Carter says.

Dame Therese is currently Chairman of TVNZ, a Director of ASB and Contact Energy and a previous Director of the NZX. She is also a Trustee of Wellington Regional Stadium, a Board member of Antarctica New Zealand and Pro Chancellor at Victoria University. Her appointment as Chairman of Air New Zealand will coincide with the conclusion of her tenure as Chairman of TVNZ.

In her management career, she held roles including Chief Operating Officer for the 2011 Rugby World Cup and Head of New Zealand for the 2015 Cricket World Cup. Prior to these she was the Chief Financial Officer at NZ Rugby and an auditor at KPMG.

Dame Therese says she is humbled to have been unanimously elected Chairman-elect of Air New Zealand.

"I have had the privilege of working with an outstanding Chairman, Board, Chief Executive Officer and Executive team at Air New Zealand for the past two years. When I take up the position of Chairman at the Annual Shareholders' Meeting in September next year, I look forward to continuing the great work we are doing to supercharge New Zealand's success. The fortunes of our airline and our nation are inextricably linked," she says.

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Chief Executive Officer Christopher Luxon welcomed Dame Therese's selection by her fellow Directors as Air New Zealand's next Chairman.

"I'm excited about working more closely with Dame Therese, who will be an absolutely excellent Chairman. I am in no doubt that she will both challenge and support the Executive to make our airline even more successful," Mr Luxon says.

Mr Carter will be formally acknowledged for his outstanding contribution to the ongoing success of Air New Zealand, which has been regularly recognised during his tenure as one of the world's best airline's, at the Annual Shareholders' Meeting next year.

Ends.

Karen Clayton

General Counsel and Company Secretary