

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

MARKET ANNOUNCEMENT

6 March 2025

Air New Zealand Chief Executive Greg Foran to step down in October 2025

Air New Zealand has announced that Chief Executive Officer Greg Foran has resigned and will leave the airline on 20 October 2025.

Chair, Dame Therese Walsh, notes Greg has indicated to the Board that he believes the airline is set up well to continue its trajectory of growth and innovation, and the time is right for him to take on a new challenge.

Paying tribute to Greg's five-year tenure, Dame Therese says that "Greg has always displayed exceptional leadership and grit, not only guiding Air New Zealand through global aviation's most significant crisis, but at the same time also maintaining the airline's tradition of innovation, strong culture and care for our country."

"Perhaps his most notable contribution has been managing significant global supply chain challenges. These begun with COVID 19, and continue today with the engine issues materially impacting both our Boeing and Airbus fleets. While these challenges impact our operations almost daily, Greg's relentless focus, and global profile, have been instrumental in mitigating the consequential disruptions on our customers."

"As I'd expect of Greg, he's been very generous with his notice period and will stay with Air New Zealand through to the middle of October. This allows the Board to carry out a global search for his replacement which we will embark on immediately. The timing also allows Greg to help transition in a new leader. In the meantime, Greg will continue to lead Air New Zealand with the same dedication and energy that has defined his time with us," says Dame Therese.

Reflecting on his five years with the airline, Greg Foran says "Leading Air New Zealand has been one of the greatest privileges of my career. It's been an incredible experience alongside an exceptional team. I'm incredibly proud of what we've achieved together and the way we've positioned Air New Zealand for the future."

"I am humbled by the work Air New Zealanders do every day and their extraordinary commitment to each other, our customers and our country. Despite so many issues outside of our control, we have continued to deliver improvements to our service every day and I'll leave later this year knowing Air New Zealand's foundations are immensely strong, and its future very bright. It has been an honour to serve our customers, our 11,500 strong team, and New Zealand. I will look back on my time here with immense pride and gratitude."

This announcement is made pursuant to Listing Rule 3.20.1.

Ends.

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