



ASX and Media Release

QANTAS GROUP EXTENDS CLOSING DATE OF SPP

Sydney, 14 July 2020

The Qantas Group advises that the closing date of the Share Purchase Plan (**SPP**) announced on 25 June 2020 (and the terms of conditions of which were announced on 2 July 2020) will be extended by two weeks to 5 August 2020. The extension will ensure that all eligible shareholders have additional time to participate in the SPP, considering the following additional information.

At this stage the impact of the lockdown and state border restrictions imposed in response to the recent COVID-19 outbreak in Victoria is not expected to have a materially adverse impact on the three year Recovery Plan disclosed to the ASX on 25 June 2020.

Shareholders that have already applied for shares under the SPP are not required to re-submit their application form unless they wish to apply for additional shares up to a maximum Application Amount of \$30,000 as referred to in the SPP booklet announced on 2 July 2020.

All other terms of the SPP remain the same, including Qantas' ability to scale back applications or raise a higher amount, in its absolute discretion if Qantas receives applications that exceed \$500 million.

Full details of the SPP are set out in the Terms and Conditions contained in the SPP Booklet.

ISSUE PRICE

As a result of the extension of the closing date, the Issue Price for each new share under the SPP ("**SPP Shares**") will be the lower of:

- the issue price paid under the Placement, being \$3.65 per Share; and
- the volume-weighted average price of Shares traded on ASX during the 5 trading days up to, and including, the day on which the SPP is now scheduled to close (Wednesday, 5 August 2020) less a 2.5% discount, rounded down to the nearest cent.

SPP TIMETABLE

The revised timetable for the SPP is set out below:

Event	Description	Date (and time if relevant)
Record Date	The date and time that eligibility to participate in the SPP was determined.	7.00pm (Sydney time) on Wednesday, 24 June 2020
Opening Date	SPP opens. Applications can be submitted and BPAY® payments can be made on and from this date.	9.00am (Sydney time) on Thursday, 2 July 2020
Closing Date	SPP closes. Applications must be received by this time and date.	5.00pm (Sydney time) on Wednesday, 5 August 2020
SPP results announcement	The results of the SPP will be announced to ASX (including scale back policy if applicable).	Monday, 10 August 2020
Issue Date	SPP Shares will be issued on this date.	Wednesday 12 August 2020
Commencement of trading and Dispatch Date	SPP Shares commence trading on ASX. Holding statements will be dispatched to Shareholders.	Thursday 13 August 2020



Despite this extension, this timetable is subject to further change. Qantas expressly reserves the right to alter the dates above, withdraw or vary the SPP, or accept Applications received after the Closing Date, in each case in Qantas' absolute discretion, subject to the ASX Listing Rules and the Corporations Act.

For further information, you can visit the SPP offer website at <https://events.miracle.com/QAN-Offer> or contact the Qantas Information Line on 1800 177 747 (within Australia) and +61 2 8767 1195 (outside Australia) between 8.30am and 5.30pm (Sydney time), Monday to Friday.

The SPP offer does not take into account your individual investment objectives, financial or taxation situation or particular needs. If you have any questions in relation to the SPP offer, you should seek professional advice from your stockbroker, solicitor, accountant or other independent and qualified professional adviser.

Authorised for release by the Group General Counsel and Company Secretary

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IMPORTANT INFORMATION

Future performance and forward-looking statements

This announcement contains certain forward-looking statements. The words 'anticipate', 'believe', 'aim', 'estimate', 'expect', 'intend', 'may', 'plan', 'project', 'will', 'should', 'seek' and similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements.

Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks, uncertainties, assumptions, contingencies and other factors, many of which are beyond the control of Qantas and its related bodies corporate and affiliates and each of their respective directors, securityholders, officers, employees, partners, agents, advisers and management. This includes statements about market and industry trends, which are based on interpretations of market conditions. Refer to the 'Key risks' on slides 19 to 29 of Qantas' investor presentation dated 25 June 2020 ("**Investor Presentation**") for a summary of certain risk factors that may affect Qantas.

Investors are strongly cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the COVID-19 pandemic. Forward-looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in those statements and any projections and assumptions on which these statements are based. These statements may assume the success of Qantas' business strategies, the success of which may not be realised within the period for which the forward-looking statements may have been prepared, or at all.

No guarantee, representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns, statements or tax treatment in relation to future matters contained in this announcement. The forward-looking statements are based only on information available to Qantas as at the date of this announcement. Except as required by applicable laws or regulations, none of Qantas, its representatives or advisers undertakes any obligation to provide any additional or updated information or revise the forward-looking statements or other statements in this announcement, whether as a result of a change in expectations or assumptions, new information, future events, results or circumstances.

Past performance and pro forma historical financial information is given for illustrative purposes only. It should not be relied on and it is not indicative of future performance, including future security prices.

Not for distribution or release in the United States

This announcement may not be distributed or released in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be illegal. The securities referred to in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States or to any person acting for the account or benefit of any person in the United States unless the securities have been registered under the Securities Act (which Qantas has no obligation to do or procure) or are offered or sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable securities laws of any state or other jurisdiction of the United States.

General

In addition, this announcement is subject to the same "Important Notice and Disclaimer" as appears on slides 42 to 48 of the Investor Presentation with any necessary contextual changes.

