

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

MARKET ANNOUNCEMENT

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

27 April 2022

Air New Zealand Rights Offer - Reminder of Closing Date

Air New Zealand would like to remind Eligible Shareholders that its 2 for 1 pro rata renounceable rights offer ("Rights Offer") closes at **5.00pm (NZST) / 3.00pm (AEST) on Monday, 2 May 2022.**

Under the Rights Offer, Eligible Shareholders are entitled (but not obliged) to subscribe for 2 new shares for every 1 existing share held in Air New Zealand at 7.00pm (NZST) / 5.00pm (AEST) on 5 April 2022 at the Offer Price of NZ\$0.53 per new share (or A\$0.49 per new share). Eligible Shareholders who take up their rights in full also have the opportunity to apply for additional new shares in a shortfall bookbuild process, as described in the Offer Document.

All Eligible Shareholders should by now have received a copy of the Offer Document that was issued by Air New Zealand on 30 March 2022. Details of the Rights Offer, including how to apply, are set out in the Offer Document, which is available online to Eligible Shareholders in New Zealand and Australia along with the Investor Presentation at <https://airnz.capitalraise.co.nz>. Eligible Shareholders in certain other jurisdictions will be contacted directly by Air New Zealand with further information. Please note that rights trading has now closed so you can no longer buy or sell rights on the NZX Main Board.

Eligible Shareholders are encouraged to read the Offer Document and Investor Presentation carefully, and if in any doubt about whether or not to apply for new shares under the Rights Offer or the shortfall bookbuild, to consult with a financial or other professional advisor.

For any questions about how to apply, please call Air New Zealand's share registrar, Link Market Services, on 0800 800 899 (toll free within New Zealand) or +64 9 375 5998 (outside New Zealand) from 8:30am to 5:00pm Monday to Friday (excluding public holidays). Defined terms in this announcement have the meaning given to them in the Offer Document.

Ends.

This announcement has been authorised for release to NZX and ASX by:

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