

Monthly *investor update*



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27 November 2020

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October 2020 highlights

Group traffic summary	OCTOBER			FINANCIAL YTD		
	2020	2019	% *	2021	2020	% *+
Passengers carried (000)	690	1,396	(50.6%)	2,432	5,816	(59.9%)
Revenue Passenger Kilometres(m)	442	3,041	(85.5%)	1,680	12,959	(87.6%)
Available Seat Kilometres (m)	744	3,582	(79.2%)	3,353	15,375	(79.1%)
Passenger Load Factor (%)	59.4%	84.9%	(25.5 pts)	50.1%	84.3%	(34.2 pts)

Year-to-date RASK ¹	% change in reported RASK (incl. FX)		% change in underlying RASK (excl. FX)	
Group		24.8%		24.5%
Short Haul		25.4%		25.2%
Long Haul		(27.8%)		(28.6%)

Please note that the available seat kilometre (capacity) numbers included in the tables within this disclosure do not include any cargo-only flights. This is because these capacity numbers are used to calculate passenger load factors and passenger RASK

* % change is based on numbers prior to rounding.

¹ Reported RASK (unit passenger revenue per available seat kilometre) is inclusive of foreign currency impact, and underlying RASK excludes foreign currency impact.

+ The year to date percentage movements have been adjusted on a daily weighted average basis. The adjustment takes into account the difference in days for the accounting month of July 2019 (28 days) compared with July 2020 (33 days). This is because Air New Zealand operates on a 4,4,5 accounting calendar but closes the annual accounts on 30 June.

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Operating statistics table

Group	OCTOBER			FINANCIAL YTD		
	2020	2019	% *	2021	2020	% **
Passengers carried (000)	690	1,396	(50.6%)	2,432	5,816	(59.9%)
Revenue Passenger Kilometres(m)	442	3,041	(85.5%)	1,680	12,959	(87.6%)
Available Seat Kilometres (m)	744	3,582	(79.2%)	3,353	15,375	(79.1%)
Passenger Load Factor (%)	59.4%	84.9%	(25.5 pts)	50.1%	84.3%	(34.2 pts)
Short Haul Total	OCTOBER			FINANCIAL YTD		
	2020	2019	% *	2021	2020	% **
Passengers carried (000)	684	1,224	(44.2%)	2,399	5,088	(54.8%)
Revenue Passenger Kilometres(m)	375	1,362	(72.4%)	1,352	5,824	(77.7%)
Available Seat Kilometres (m)	550	1,602	(65.7%)	2,133	7,005	(70.8%)
Passenger Load Factor (%)	68.2%	85.0%	(16.8 pts)	63.4%	83.1%	(19.7 pts)
Domestic	OCTOBER			FINANCIAL YTD		
	2020	2019	% *	2021	2020	% **
Passengers carried (000)	672	898	(25.2%)	2,351	3,689	(38.8%)
Revenue Passenger Kilometres(m)	349	455	(23.3%)	1,244	1,877	(36.4%)
Available Seat Kilometres (m)	443	523	(15.2%)	1,688	2,227	(27.2%)
Passenger Load Factor (%)	78.8%	87.1%	(8.3 pts)	73.7%	84.3%	(10.6 pts)
Tasman / Pacific	OCTOBER			FINANCIAL YTD		
	2020	2019	% *	2021	2020	% **
Passengers carried (000)	12	327	(96.4%)	48	1,399	(96.7%)
Revenue Passenger Kilometres(m)	26	906	(97.1%)	108	3,946	(97.4%)
Available Seat Kilometres (m)	107	1,079	(90.1%)	445	4,779	(91.1%)
Passenger Load Factor (%)	24.5%	84.0%	(59.5 pts)	24.3%	82.6%	(58.3 pts)
Long Haul Total	OCTOBER			FINANCIAL YTD		
	2020	2019	% *	2021	2020	% **
Passengers carried (000)	7	172	(96.0%)	33	728	(95.6%)
Revenue Passenger Kilometres(m)	67	1,679	(96.0%)	328	7,135	(95.6%)
Available Seat Kilometres (m)	194	1,979	(90.2%)	1,220	8,369	(86.0%)
Passenger Load Factor (%)	34.3%	84.8%	(50.5 pts)	26.9%	85.3%	(58.4 pts)
Asia / Japan / Singapore +	OCTOBER			FINANCIAL YTD		
	2020	2019	% *	2021	2020	% **
Passengers carried (000)	4	79	(95.2%)	17	317	(94.8%)
Revenue Passenger Kilometres(m)	35	696	(95.0%)	159	2,806	(94.5%)
Available Seat Kilometres (m)	139	791	(82.5%)	582	3,320	(83.2%)
Passenger Load Factor (%)	25.1%	87.9%	(62.8 pts)	27.4%	84.5%	(57.1 pts)
Americas / UK	OCTOBER			FINANCIAL YTD		
	2020	2019	% *	2021	2020	% **
Passengers carried (000)	3	93	(96.7%)	16	411	(96.2%)
Revenue Passenger Kilometres(m)	32	983	(96.8%)	168	4,329	(96.3%)
Available Seat Kilometres (m)	55	1,188	(95.3%)	638	5,049	(87.9%)
Passenger Load Factor (%)	57.3%	82.7%	(25.4 pts)	26.4%	85.7%	(59.3 pts)

* % change is based on numbers prior to rounding

+ The year to date percentage movements have been adjusted on a daily weighted average basis. The adjustment takes into account the difference in days for the accounting month of July 2019 (28 days) compared with July 2020 (33 days). This is because Air New Zealand operates on a 4,4,5 accounting calendar but closes the annual accounts on 30 June.

Air New Zealand operates primarily in one segment, its primary business being the transportation of passengers and cargo on an integrated network of scheduled airline services to, from and within New Zealand. The following operational data and statistics is additional supplementary information only.



Market Announcements

(during the period 2 November to 26 November 2020)

Air New Zealand appoints its next Chief Financial Officer

12 November 2020

Air New Zealand has appointed Richard Thomson as its next Chief Financial Officer.

Mr Thomson is a former Air New Zealander and has been Chief Financial Officer of publicly-listed Metlifecare for the past three years where he has closely been involved in its recent acquisition by APVG.

“Richard is an exceptionally well-respected Executive, with a proven track record as a listed company CFO and is regarded as an outstanding leader with in-depth airline knowledge and experience. He is highly regarded in Air New Zealand after holding a series of senior commercial and finance roles between 2004-17. His understanding of the domestic and international aviation markets will be critical as we seize upon the opportunities that will emerge when borders begin to reopen,” says Chief Executive Officer Greg Foran.

Mr Thomson holds Bachelor of Commerce and Bachelor of Law (Hons) qualifications from the University of Canterbury and maintains a license as a private pilot. He is expected to take up his appointment with Air New Zealand in early 2021 once he has completed his contractual obligations with Metlifecare.

The airline’s current Chief Financial Officer, Jeff McDowall, will undertake a structured transition with Mr Thomson and as previously announced he will leave the airline after the completion of the equity raise in the first half of next year.

This announcement is made pursuant to Listing Rule 3.20.1

Air New Zealand releases 2020 Sustainability Report

2 November 2020

Air New Zealand is pleased to release its [2020 Sustainability Report](#). Air New Zealand published its first sustainability report in 2015 and we continue to report annually on our sustainability performance and challenges.

Media Releases

(during the period 2 November to 26 November 2020)

Air New Zealand gives away 20,000 Airpoints Dollars to spread Christmas joy to Kiwis

19 November 2020

Air New Zealand’s new Christmas video, *‘Twas the Flight Before Christmas*, comes with a chance for 20 lucky Kiwis to win 1,000 Airpoints Dollars™ each.

Shot on location at the 14th Ave Dairy in Tauranga, *‘Twas the Flight Before Christmas* sees Santa Claus and Air New Zealand teaming up to surprise some lucky families with a magical plane ride and the gift of free flights to visit loved ones anywhere in Aotearoa this Christmas.

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Air New Zealand's Chief Customer and Sales Officer Leanne Geraghty says as part of the Christmas campaign, New Zealanders can nominate someone they think deserves to win Airpoints Dollars this Christmas by visiting the [Air New Zealand Facebook page](#).

"It's about thanking Kiwis for their support this year by doing what we do best as an airline – connecting people with their loved ones. All the families in the video actually received their Christmas flights, and we've extended this by offering the chance for 20 deserving New Zealanders around the country to win 1,000 Airpoints Dollars each. What's great is that Airpoints Dollars don't have to be spent on flights – they can also be used to buy gifts, experiences for families to share, or put towards DIY projects through our Airpoints partners or Airpoints Store.

"You have to get quite creative to deliver a campaign like this with less, and we've pulled out all the stops to achieve this – including bringing the 'Sleigh320' toy plane featured in the video out of storage to be upcycled and repurposed as a magical prop to surprise unsuspecting locals. Though this year's video was made on a significantly smaller budget than our previous festive campaigns, the focus remains squarely on spreading Christmas cheer and magic."

To view Air New Zealand's *'Twas the Flight Before Christmas* [click here](#).

Air New Zealand's World Premiere in the Air with Kiwi band SIX60 takes off 14 November 2020

Air New Zealand's World Premiere in the Air has departed Auckland Airport carrying popular Kiwi band SIX60 and a planeload of fans to the band's birthplace of Dunedin. The dedicated flight, specially numbered NZ660, will air the world premiere of a new film by Julia Parnell entitled *SIX60: Till the Lights Go Out*.

Customers travelling on the themed flight were treated to a surprise performance by SIX60 at the gate lounge in Auckland and are the very first in the world to see the film alongside the band themselves, who are also travelling on the service.

Air New Zealand's Chief Customer and Sales Officer Leanne Geraghty says the airline is thrilled to host the world premiere of the film inflight.

"We're so excited to be operating this special flight to premiere the film, celebrate SIX60's phenomenal success, and acknowledge our customers for their support throughout this year. The fact that tickets sold out in just seven hours is a reflection of the band's popularity and how proud we are of them as Kiwis.

"We specifically built the package around a one-way ticket to Dunedin as a way of supporting tourism to the city and the region. Our larger A321neo aircraft is operating this service, and we expect the full flight will help boost local business and tourism over the weekend."

SIX60's Matiu Walters says, "We love new challenges and are always trying to push new boundaries in SIX60, so we are so stoked to be hosting the very first World Premiere in the Air. To be able to have the opportunity to fly alongside a planeload of fans back to Dunedin where it all began for us feels really special. This is the first time fans will be able to check out *SIX60: Till The Lights Go Out*, so it definitely feels like a day of firsts!"

SIX60 will be greeted at Dunedin Airport with a special performance by band Loose & Colourful, who won the chance to perform through a local radio competition.

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Dunedin Airport GM Business Development Megan Crawford says the event has been a great promotion to be part of for both Dunedin Airport and the city.

“We appreciate this wonderful opportunity that Air New Zealand and Universal Music have provided us, not only to promote our city but also to involve our community. The collaboration between the teams at NZME, Enterprise Dunedin, Air New Zealand and Universal Music have enabled us to put together what we hope will be a wonderful experience for the passengers on this special flight.”

SIX60: Till The Lights Go Out produced by Notable Pictures in association with the New Zealand Film Commission and NZ On Air is in cinemas nationwide from 26 November 2020.