

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

MARKET ANNOUNCEMENT

25 March 2024

Air New Zealand cancels \$400 million Crown Standby Facility

Air New Zealand announces today it has cancelled the \$400 million unsecured committed Crown Standby Facility (“the Facility”) which was entered into on 30 March 2022 as part of the airline’s recapitalisation package following the Covid pandemic.

The Facility was established to protect against uncertainty relating to the pandemic and New Zealand’s border re-opening but was never drawn on by Air New Zealand. The cancellation of the Facility now concludes the period of pandemic-related financial support provided by the Crown to Air New Zealand. The Crown remains a majority shareholder in the airline with a 51% holding.

The airline has appointed ANZ Bank New Zealand Limited and MUFG Bank, Ltd. as Mandated Lead Arrangers and Bookrunners in connection with the arrangement and syndication of a new unsecured revolving standby facility, expected to close before 30 June 2024.

Ends

This announcement has been authorised for release to NZX and ASX by Jennifer Page, General Counsel & Company Secretary (jennifer.page@airnz.co.nz).

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