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3 June 2020

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April 2020 highlights

Group traffic summary	APRIL			FINANCIAL YTD		
	2020	2019	% *	2020+	2019	% *
Passengers carried (000)	15	1,431	(98.9%)	13,027	14,881	(12.5%)
Revenue Passenger Kilometres(m)	60	3,062	(98.0%)	29,160	32,465	(10.2%)
Available Seat Kilometres (m)	232	3,560	(93.5%)	35,548	38,735	(8.2%)
Passenger Load Factor (%)	25.8%	86.0%	(60.2 pts)	82.0%	83.8%	(1.8 pts)

Year-to-date RASK ¹⁺	% change in reported RASK (incl. FX)	% change in underlying RASK (excl. FX)
Group	(0.6%)	(1.2%)
Short Haul	1.5%	1.5%
Long Haul	(1.2%)	(2.8%)

* % 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 figures for the financial YTD have been restated to reflect an immaterial allocation error for a small subset of non-refundable tickets in the March 2020 operating statistics. Accordingly, YTD Passenger revenue, Passenger count, RPKs and load factor figures have all been restated.



Operating statistics table

Group	APRIL			FINANCIAL YTD		
	2020	2019	% *	2020 ⁺	2019	% *
Passengers carried (000)	15	1,431	(98.9%)	13,027	14,881	(12.5%)
Revenue Passenger Kilometres(m)	60	3,062	(98.0%)	29,160	32,465	(10.2%)
Available Seat Kilometres (m)	232	3,560	(93.5%)	35,548	38,735	(8.2%)
Passenger Load Factor (%)	25.8%	86.0%	(60.2 pts)	82.0%	83.8%	(1.8 pts)
Short Haul Total						
Passengers carried (000)	10	1,256	(99.2%)	11,338	13,052	(13.1%)
Revenue Passenger Kilometres(m)	7	1,349	(99.5%)	12,537	14,499	(13.5%)
Available Seat Kilometres (m)	82	1,610	(94.9%)	15,498	17,533	(11.6%)
Passenger Load Factor (%)	8.7%	83.8%	(75.1 pts)	80.9%	82.7%	(1.8 pts)
Domestic						
Passengers carried (000)	9	941	(99.1%)	8,358	9,634	(13.2%)
Revenue Passenger Kilometres(m)	5	490	(99.1%)	4,324	5,013	(13.8%)
Available Seat Kilometres (m)	36	555	(93.5%)	5,266	5,977	(11.9%)
Passenger Load Factor (%)	12.7%	88.2%	(75.5 pts)	82.1%	83.9%	(1.8 pts)
Tasman / Pacific						
Passengers carried (000)	2	315	(99.5%)	2,980	3,419	(12.8%)
Revenue Passenger Kilometres(m)	3	860	(99.7%)	8,213	9,486	(13.4%)
Available Seat Kilometres (m)	46	1,055	(95.7%)	10,232	11,556	(11.5%)
Passenger Load Factor (%)	5.5%	81.5%	(76.0 pts)	80.3%	82.1%	(1.8 pts)
Long Haul Total						
Passengers carried (000)	5	175	(97.1%)	1,689	1,829	(7.6%)
Revenue Passenger Kilometres(m)	53	1,713	(96.9%)	16,623	17,966	(7.5%)
Available Seat Kilometres (m)	150	1,950	(92.3%)	20,050	21,202	(5.4%)
Passenger Load Factor (%)	35.0%	87.9%	(52.9 pts)	82.9%	84.7%	(1.8 pts)
Asia / Japan / Singapore +						
Passengers carried (000)	1	81	(99.2%)	732	762	(3.9%)
Revenue Passenger Kilometres(m)	6	717	(99.1%)	6,502	6,788	(4.2%)
Available Seat Kilometres (m)	46	804	(94.3%)	8,010	8,028	(0.2%)
Passenger Load Factor (%)	13.5%	89.2%	(75.7 pts)	81.2%	84.6%	(3.4 pts)
Americas / UK						
Passengers carried (000)	4	95	(95.3%)	958	1,067	(10.3%)
Revenue Passenger Kilometres(m)	46	996	(95.3%)	10,121	11,177	(9.4%)
Available Seat Kilometres (m)	105	1,146	(90.9%)	12,040	13,174	(8.6%)
Passenger Load Factor (%)	44.4%	86.9%	(42.5 pts)	84.1%	84.8%	(0.7 pts)

* % change is based on numbers prior to rounding

+ The figures for the financial YTD have been restated to reflect an immaterial allocation error for a small subset of non-refundable tickets in the March 2020 operating statistics. Accordingly, YTD Passenger revenue, Passenger count, RPKs and load factor figures have all been restated.

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.



Fuel hedging update – May 2020

Air New Zealand typically provides the market with a quarterly fuel hedge disclosure. This disclosure is to provide greater insight into the airlines hedging activity, forecast fuel consumption and fuel costs.

As a result of the Covid-19 pandemic, and the subsequent travel restrictions and border closures implemented by Governments around the world, demand for air travel has experienced a significant decline. With limited clarity around the timing of a shift to Alert Level 1, the opening of the New Zealand borders and the subsequent recovery profile for demand, the airlines assumptions regarding fuel consumption are subject to significant fluctuations. As such the Airline will not be releasing a quarterly fuel hedge update for the May 2020 quarter.

Market Announcements

(during the period 28 April to 2 June 2020)

Air New Zealand liquidity and 2020 earnings update

26 May 2020

Air New Zealand has provided an update on its actions to reduce cash burn, as well as earnings expectations for the 2020 financial year following the precipitous decline in demand for air travel that has resulted from the outbreak of Covid-19.

Liquidity position

Prior to the outbreak of Covid-19, Air New Zealand was in a strong position with a resilient balance sheet and short-term liquidity of more than \$1 billion. The airline has no financial covenants on new or existing debt facilities and no significant debt maturities until 2022. The airline has taken and will continue to take swift and decisive action to preserve and enhance liquidity and minimise cash burn.

As previously disclosed to the market, once the initial restrictions for international travel into New Zealand were announced in March 2020, Air New Zealand moved quickly to secure a loan facility of up to \$900 million with the New Zealand Government, to bolster liquidity and provide the airline with sufficient flexibility to respond to a range of potential demand recovery scenarios.

As at close of business 25 May 2020, short-term liquidity is approximately \$640 million, which does not include any funds from the \$900 million loan facility with the Government.

“We have not yet needed to draw down on the government loan facility, as we continue to utilise all available levers to reduce our cash burn and right-size the business to reflect the expectation that, for some time, our airline will be smaller than it was pre Covid-19” says Chief Financial Officer Jeff McDowall.

The airline has already implemented a number of actions across every aspect of its cost base and capital expenditure portfolio, including:

- Labour reductions of approximately 30 percent, or 4,000 employees, which is expected to drive annualised savings of \$350 to \$400 million
- Suspension of all short-term incentive schemes for the 2020 financial year
- Reduction of the Executive team by 30 percent
- A 15 percent reduction in the salary of the Chief Executive and Executive team, together with a 15 percent reduction in Director fees through to December 2020
- Institution of a hiring freeze and voluntary leave options
- Deferral or cancellation of almost \$700 million in expected capital expenditure to December 2022, including deferrals of planned A321 NEO deliveries

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- Decision to ground the airline's Boeing 777-200 and 777-300 fleet until at least the end of calendar 2020
- Reductions across all other areas of the airline's cost base including cancellation of all non-essential spend, reduction in leasing costs and modification of various vendor and supplier terms.

As a result of the above actions, Air New Zealand expects to reduce its average monthly cash outflows by approximately \$50 million to \$60 million¹ for the 2021 financial year.

"Like all businesses at this time, we find ourselves facing an environment where revenues will be a small fraction of what we are accustomed to. Over the course of the last few months we have acted at pace to implement both short-term and structural cost saving measures to adapt to this new environment, and we will continue to seek out further opportunities to consolidate facilities, reduce capital spend, review fleet composition, supply chain costs and adjust our labour base further.

"We know that demand for air travel will eventually rebound, so we are cognisant of striking the right balance between removing cost from the business and ensuring the airline is in a strong position to ramp up as demand recovers" says Mr McDowall.

2020 Earnings update and outlook

The airline had a solid start to the 2020 financial year, however market conditions deteriorated dramatically in early March as the spread of Covid-19 began to extend globally. That led the airline to confirm on 9 March 2020 that it was withdrawing any full year earnings guidance.

"Across March and April, Air New Zealand reduced its network capacity by more than 95 percent as demand declined to almost zero following the implementation of the New Zealand government's travel restrictions². The recent move to Alert Level 2 has been a welcome reprieve, allowing us to get the domestic engine turning again, however it is clear that it will take some time for demand to return to pre-Covid levels. We are preparing for a scenario in which the airline is still 30 percent smaller than pre-Covid levels in two years' time" says Mr McDowall.

For the second half of the 2020 financial year, Air New Zealand's network capacity is expected to be approximately 50 percent lower than the prior comparative period, driven by a reduction of approximately 90 percent in the fourth quarter. In light of this and the fact there was very little revenue coming in during Alert Levels 3 and 4, the airline is now expecting to report an underlying loss for the 2020 financial year.

Given there is still a high degree of uncertainty regarding demand for air travel under New Zealand's Alert Level 2, the period of time in which social distancing will be required on the aircraft and the timing of a shift to Alert Level 1, the airline will not be providing specific 2020 earnings guidance at this time.

Other significant items

On 28 January, Air New Zealand provided an initial estimate of the Other Significant Items that it expected to report in its financial results for 2020. The airline is now expecting to recognise hedge losses and impairments on some aircraft assets as a result of Covid-19. As per the airline's update on 28 January, these items are not included in the airline's calculation of underlying earnings for the 2020 financial year. These estimates have been updated in the table below to reflect current expectations, however, are still subject to further review by both the airline and its auditors.

¹ Refers to gross cash outflows related to fixed operating costs, investing and financing activities and does not assume any benefit from passenger revenues given uncertainty with forecasting demand due to Covid-19.

² A summary of the New Zealand Government's Covid-19 alert system consisting of four levels is available at covid19.govt.nz/alert-system/covid-19-alert-system. Under this system Alert level 4 imposes the greatest level of travel restrictions.



Other Significant Items impact for the 2020 Financial Year		
	<i>Interim impact</i> <i>(as previously reported in the 2020 Interim Financial Results)</i>	<i>Estimated full year impact</i> <i>(total expected to be reported in 2020 Financial Results subject to audit process)</i>
De-designation of hedges	Nil	\$85 million to \$105 million
Aircraft impairment charge	Nil	\$350 million to \$450 million non-cash charge
Reorganisation costs	\$13 million charge	\$140 million to \$160 million
Gain on sale from airport slots	Nil	Approximately \$21 million gain
Disestablishment of fair value hedges	\$46 million non-cash charge	No change from 2020 Interim Financial Results total

De-designation of hedges

Air New Zealand's Group policy is to hedge up to 90 percent of its expected fuel consumption for the next three months, falling to a maximum of 30 percent after twelve months.

With passenger demand at historical lows, the airline sought to maximise utilisation of aircraft by operating charter and repatriation flights, as well as deploying passenger aircraft on cargo-only missions to deliver New Zealand products to other countries and bring critical medical supplies back into the New Zealand market. Despite this, there has been a substantial reduction in overall capacity, and accordingly fuel consumption, which has resulted in fuel hedge losses for the period.

These losses were partially offset by gains from closing out foreign exchange contracts relating to foreign currency operating revenues and expenditures which are no longer expected to occur.

The net impact of these items for the 2020 financial year is currently estimated to be in the range of \$85 million to \$105 million. This amount will vary if there are significant fluctuations in fuel prices or foreign exchange rates.

The airline currently has un-hedged foreign currency debt as a consequence of the de-designation of revenue hedges resulting from a decline in expected foreign currency revenues. These liabilities are subject to translation risk as the liabilities are revalued each month. Gains or losses which were previously reflected in the airline's Cash Flow Hedge Reserve will now be reflected in the Statement of Financial Performance. Fluctuations in foreign currency rates preclude the airline from providing an estimated impact at this time, but any amount will be reported within Other Significant Items.

Aircraft impairment charge

Air New Zealand anticipates that global demand for international air travel will rebuild slowly. As such, the airline expects to book an impairment charge in the 2020 financial year relating to some of its Boeing 777 aircraft. The airline currently estimates a non-cash impairment charge in relation to these aircraft in the range of \$350 million to \$450 million, which will be partially offset by a reduction in the airline's deferred tax liability. Assessment of the impairment charge is underway as part of the 2020 annual results process and will be reviewed by the auditors. More information will be provided when the airline releases its annual results later this year.

Reorganisation costs

The airline had previously announced reorganisation costs in the range of \$20 million to \$25 million for the 2020 financial year. Following the swift decline in demand for air travel resulting from Covid-19, the airline

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has confirmed reductions of approximately 30 percent of its workforce, which is expected to bring the total reorganisation cost for the year to a range of \$140 million to \$160 million.

CEO commentary

Chief Executive Officer Greg Foran says that the Covid-19 pandemic has had an unparalleled impact on the aviation industry, and the future landscape of the airline will look vastly different to what it does today.

“This is without a doubt the most significant challenge our airline, and indeed the entire aviation industry, has ever faced. The implementation of domestic travel restrictions and border closures have been incredibly effective at slowing the spread of Covid-19 in a number of countries, including here in New Zealand, but they have also had a profound impact on demand for air travel.

“Throughout this pandemic, Air New Zealand’s focus has first and foremost been on protecting the health and safety of our customers and our team, while also taking swift and decisive action to protect the long term viability of the airline and preserve liquidity. We are doing everything in our power to ensure Air New Zealand emerges strongly from this crisis.

“I am extremely grateful to our team of Air New Zealanders who have remained focused on getting our business up and running again and providing the high standard of customer service and care that we are known for, through what can only be described as an extraordinarily difficult time.

“As we farewell a large number of our talented and immensely hard-working people from all areas of the business, I want to take this opportunity to thank everyone for their exceptional service to Air New Zealand.

“I also want to take this opportunity to thank our customers - we know it hasn’t been an easy time for anyone amidst this crisis. As we begin to operate more flights our immediate priority is ensuring customer safety and restoring your confidence and desire to travel. There is no playbook for the situation we are currently facing, so we need to create our own. We appreciate your patience and ongoing support of Air New Zealand as we navigate our way through this” says Mr Foran.

Air New Zealand Announces Executive Changes

22 May 2020

Air New Zealand Chief Executive Officer Greg Foran is reducing the size of his Executive team as the airline adapts to a much smaller scale in the wake of the impact of Covid-19.

“As we have done in all parts of our business, we are creating the structure that is appropriate for an airline which we expect will take two years to get back to 70 percent of its former size. On that basis I have reduced the size of the Executive team from nine to six,” Mr Foran says.

Chief Strategy Networks and Alliances Officer Nick Judd will depart the airline on 31 May and Chief Air Operations and People Safety Officer John Whittaker on 31 July.

Chief Marketing and Customer Officer Mike Tod will step away from the airline full-time on 31 May and will provide advisory support to the Chief Executive Officer and Board during the current business transformation phase.

Mr Foran says the portfolios of the three departing Executives will be absorbed by the remaining members of the Executive team.

“Nick, John and Mike have made an outstanding contribution to the airline with a combined 68 years of service at Air New Zealand. They have played pivotal roles in growing Air New Zealand’s international network, the delivery of award-winning products and services, putting sustainability at the heart of our business and deepening relationships with key stakeholders like unions and alliance partners. They will leave at a time where our customer satisfaction scores are at all-time highs, we are seen to lead the way with culture and people safety in aviation, our brand health is the best it has been and our corporate reputation is number one



in Australia for the third year running and number one in New Zealand for the sixth consecutive year,” Mr Foran says.

“In my short time at Air New Zealand, they have been incredibly helpful to me as I have settled into the role and their deep experience has been vital as we’ve navigated through a most tumultuous last 100 days. As with the current 30 percent workforce reduction, these three changes are equally difficult. Mike, John and Nick are going to be deeply missed and they have interacted with thousands of our Air New Zealand whanau, near and wide over many years. Externally, they also play a critical role with our domestic and international partners and suppliers.”

Mr Foran will now commence a review of the airline’s Senior Leadership Team.

Media Releases

(during the period 28 April to 2 June 2020)

Air New Zealand adds business-timed flights for regions

27 May 2020

Air New Zealand will operate business-timed flights in and out of a number of regional ports from June.

The flights will allow customers in Hamilton, Tauranga, Napier, New Plymouth, Palmerston North, Nelson, Dunedin and Invercargill to undertake a day of business in either Auckland, Wellington or Christchurch.

Air New Zealand General Manager Networks Scott Carr says the airline has also timed flights allowing those in the main centres to be able to fly to the majority of these regions for a day of business.

“Since publishing our domestic schedule for Alert Level 2, we’ve seen a good initial response from leisure travellers. As we further build our domestic schedule, we’re looking to cater for resumed business travel which we know helps support economic activity in regional New Zealand. As our corporate customers get moving again, we encourage take-up of these new services which depart first thing in the morning, returning in the late afternoon or evening.”

Air New Zealand updates international schedule to end of August

25 May 2020

Air New Zealand is extending the timeframe for its significantly reduced network, with its minimal international operations to continue through to 31 August 2020.

In response to government travel restrictions and low demand due to the COVID-19 pandemic, the airline previously announced a limited international network through to 30 June, to keep air links open for essential travel and cargo movement on key trade routes.

This schedule will now apply through to 31 August 2020, with a few exceptions which extend beyond this date. All services are subject to change as governments change travel and border restrictions.

Overall international capacity has been reduced by 95 percent from pre-COVID-19 levels.

Tasman services (per week)

Auckland-Sydney	Four return services
Auckland-Brisbane	Three return services
Auckland-Melbourne	Three return services

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Pacific services (per week)

Auckland-Niue	One return service (through until 31 October)
Sydney-Norfolk	One return service (through until 24 October)
Brisbane-Norfolk	One return service (through until 24 October)

There are a number of restrictions in place around passenger services to Fiji, Tonga, Samoa, Rarotonga, New Caledonia and French Polynesia. If these restrictions end, Air New Zealand is likely to operate one return service per week from Auckland.

Long-haul services (per week)

Auckland-Los Angeles	Five return services
Auckland-Hong Kong	Two return services

Air New Zealand Chief Networks, Strategy and Alliances Officer Nick Judd says the airline continues to keep a close eye on the impact COVID-19 is having on travel around the world.

“While it’s unfortunate the majority of our international network remains cancelled for the foreseeable future, we support the return of safe flying if borders re-open and will update our international network if and when possible.

“We also support the return of safe trans-Tasman flying when practical. We’re keen to work with government and industry partners on steps we can take to safely support economic recovery through travel and connect family and friends.”

[Air New Zealand details safety in the sky](#)

13 May 2020

Air New Zealand has revealed the ways it is planning to keep customers and employees safe with more flights taking to the skies when the country enters Alert Level 2.

The airline plans to operate around 20 percent of its usual domestic capacity (compared to pre-COVID-19 levels) during Alert Level 2, with flights to the majority of its domestic airports.

Air New Zealand General Manager Customer Experience Nikki Goodman says the airline is looking forward to welcoming more people onboard again and has been looking at all stages of the customer journey to reassure those travelling in the coming weeks that they can do so safely.

“We’ll be encouraging customers to check in for their flight via the Air New Zealand app, but for those checking in at our larger airports, every second self-service kiosk will be operating to support social distancing. There will also be floor markers for queuing at our check-in counters, service desks, bag drops and departure gates, and we’ll be boarding and disembarking fewer customers at a time.

“Inflight, we’ll be allocating seating to allow an empty seat between customers travelling alone. We’ll do our best to keep families and some travelling companions together, so you may notice some people sitting together with no additional space. Food and beverage services will not be available until at least 25 May on our flights within New Zealand to minimise contact between customers and cabin crew, and you won’t see our inflight magazine *Kia Ora* in seat pockets or our iconic lolly inflight just yet.

“High touch surfaces will be cleaned regularly, and we are taking extra steps to ensure all our aircraft, lounges and airports are cleaned throughout the day. Our jet aircraft are fitted with hospital-grade air systems that filter out viruses. Hand sanitiser will also be available across the airport, kiosks, service desks and all our aircraft for both customers and staff to use as they wish.

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“Our domestic lounges and valet will re-open from 25 May. In accordance with government regulations our self-service buffet will not be available in lounges. However, we will offer packaged snacks along with beverages and our popular coffee station.

“Finally, it would be appreciated if customers could exercise a bit of patience as everyone gets used to this new way of travelling. We’d also advise allowing a little more time to navigate through the airport process and be mindful of social distancing requirements. Customers should not travel if they are unwell or have COVID-19 symptoms – flights can be changed free of charge if needed.”

Air New Zealand Dreamliner to connect South Island exporters

13 May 2020

Air New Zealand will fly its 787-9 Dreamliner aircraft between Christchurch and Auckland three times a week to help transport cargo from the South Island to the rest of the world.

Air New Zealand General Manager Cargo Rick Nelson says these services are being launched in response to significant demand from the South Island freight forwarding and export communities.

The first flight will depart from Christchurch tomorrow night as part of a support agreement with the Ministry of Transport. The agreement sees the Dreamliner fly Christchurch to Auckland on Tuesdays, Thursdays and Saturdays, departing Christchurch at 5pm and arriving in Auckland at 6:25pm so that cargo can then be airfreighted to other global destinations.

“Flights are timed so cargo goods are able to connect to our new Los Angeles, San Francisco, Hong Kong, Narita and Shanghai cargo flights, as well as onto our trans-Tasman flights from Auckland.

“As the nation emerges from lockdown, it’s critical our exporters in the South Island are well supported in order for them to remain viable. These Dreamliner services from Christchurch will allow exporters with high value, perishable and time sensitive goods access to a same day air cargo link into international services departing from Auckland.”

Passengers will also be able to book return flights on the Dreamliner services between Christchurch and Auckland.

Air New Zealand signs Government deal to take cargo to the world

2 May 2020

Air New Zealand Cargo is entering a partnership with the Government to ensure critical cargo transport lines are maintained.

The International Airfreight Capacity agreement with the Ministry of Transport will allow exporters and importers the ability to access key markets in a world where available air freight capacity is reduced due to the COVID-19 pandemic.

Air New Zealand General Manager Cargo Rick Nelson says cargo customers will be able to access capacity across Air New Zealand’s traditional network, with a handful of exceptions.

“The new agreement means Air New Zealand can publish scheduled cargo services into key markets which will allow freight forwarders, exporters and importers to plan and operate their logistics supply chains with certainty.

“We are working to offer connectivity to and from the United Kingdom and Europe, as well as Houston and Chicago via Los Angeles and San Francisco, Hong Kong and Narita gateways.

“This agreement will add significant value to New Zealand’s air cargo community, and we encourage the New Zealand forwarding, export and import communities to get behind these cargo options. Naturally, we hope the need to operate under an agreement of this nature will be a short-term business model and in time we’ll be able to revert to our traditional model as demand for passenger travel begins to pick up.”

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Ports the airline will not operate cargo flights to under the agreement are London and Buenos Aires. Singapore is also not included in the initial phase.

[Air New Zealand marks 80 years of flying](#)

30 April 2020

Air New Zealand celebrated its 80th birthday in April.

Despite recent turbulence experienced by the aviation industry, in its video 80 years of Air New Zealand, the airline takes a moment to reflect on some of the special memories it's shared with customers both at home and abroad over the past eight decades.

Since its first TEAL flight to Sydney, a nine-hour journey using a Short S30 flying boat on 30 April 1940, Air New Zealand has connected Kiwis and their products with the world. The airline has also played a key role representing New Zealand on the world stage with its world class service delivery, operational excellence, passion for innovation with its safety videos and products like the SkyCouch, and commitment to sustainability.

Chief Marketing and Customer Officer Mike Tod says the 80th anniversary birthday is a time to reflect on milestones and thank New Zealanders for their continued support of the airline, which has been named best in the world on numerous occasions.

"While this birthday sees the airline operating in some of the most extraordinary circumstances in its 80-year history, the heart and passion of our people remain as strong as it was on that historic first day of operation," Mr Tod says.

"The Kiwi can-do spirit is woven into everything we do and we look forward to building on the legacy of the past 80 years as we open a new chapter in our airline's history and begin the rebuilding process after the severe impact of Covid-19."

[Air New Zealand thanks customers for naming it #1 on both sides of the Tasman](#)

28 April 2020

Australians and Kiwis have chosen Air New Zealand as their most trusted, respected and admired company – and the airline has a message of thanks as it faces a tough road ahead.

Quiet skies haven't stopped Aussies sharing their love for the Kiwi airline, making it four consecutive years Air New Zealand has topped The RepTrak Company's annual reputation ranking in Australia. Air New Zealand has also claimed the top position at home, pipping Toyota New Zealand, The Warehouse and KiwiBank in RepTrak's New Zealand ranking.

In ranking first in both Australia and New Zealand, Air New Zealand has continued to outperform on reputation pillars such as innovation, citizenship, products and performance.

Air New Zealand Chief Marketing and Customer Officer Mike Tod says the news is heartening as the airline faces the most disruptive period in its 80-year history.

"This award belongs to our hardworking people, who despite deep uncertainty about the future, continue to represent our nation and airline with pride, serving our customers with outstanding dedication.

"Our Aussie connection began 80 years ago, when we took our first flight to Sydney's Rose Bay on 30 April 1940. Australia is Air New Zealand's largest international market and before COVID-19, at peak times we operated around 375 flights a week across the Tasman.

"While we're down to a handful of international services and a fraction of our domestic flying for essential travel and cargo, we've been overwhelmed by messages of support and care from customers. Thank you

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Australia, and New Zealand, for continuing to put your faith in us. Our Air New Zealand family can't wait to welcome you on board again, when we can."

Chief Executive Officer for The RepTrak Company Kylie Wright-Ford says the high esteem in which Australians and New Zealanders hold Air New Zealand will stand the airline in good stead as it continues to navigate the ongoing COVID-19 disruption.

"In times of crisis and uncertainty, having a consistently excellent reputation – as Air New Zealand does – is invaluable. Based on more than 20 years of providing data and actionable insights to companies globally we know people will continue to support companies that have stronger reputations."