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November 2020 highlights

Group traffic summary	NOVEMBER			FINANCIAL YTD		
	2020	2019	% *	2021	2020	% *+
Passengers carried (000)	690	1,401	(50.8%)	3,122	7,216	(58.2%)
Revenue Passenger Kilometres(m)	425	2,872	(85.2%)	2,105	15,831	(87.1%)
Available Seat Kilometres (m)	725	3,444	(79.0%)	4,078	18,819	(79.0%)
Passenger Load Factor (%)	58.7%	83.4%	(24.7 pts)	51.6%	84.1%	(32.5 pts)

Year-to-date RASK ¹	% change in reported RASK (incl. FX)	% change in underlying RASK (excl. FX)
Group	29.5%	29.2%
Short Haul	27.0%	26.8%
Long Haul	(26.5%)	(27.2%)

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.



Operating statistics table

Group	NOVEMBER			FINANCIAL YTD		
	2020	2019	% *	2021	2020	% **
Passengers carried (000)	690	1,401	(50.8%)	3,122	7,216	(58.2%)
Revenue Passenger Kilometres(m)	425	2,872	(85.2%)	2,105	15,831	(87.1%)
Available Seat Kilometres (m)	725	3,444	(79.0%)	4,078	18,819	(79.0%)
Passenger Load Factor (%)	58.7%	83.4%	(24.7 pts)	51.6%	84.1%	(32.5 pts)

Short Haul Total	NOVEMBER			FINANCIAL YTD		
	2020	2019	% *	2021	2020	% **
Passengers carried (000)	684	1,240	(44.8%)	3,083	6,328	(52.9%)
Revenue Passenger Kilometres(m)	368	1,298	(71.6%)	1,720	7,121	(76.6%)
Available Seat Kilometres (m)	544	1,546	(64.8%)	2,677	8,551	(69.7%)
Passenger Load Factor (%)	67.7%	84.0%	(16.3 pts)	64.3%	83.3%	(19.0 pts)

Domestic	NOVEMBER			FINANCIAL YTD		
	2020	2019	% *	2021	2020	% **
Passengers carried (000)	671	934	(28.2%)	3,022	4,623	(36.8%)
Revenue Passenger Kilometres(m)	342	483	(29.2%)	1,585	2,360	(35.0%)
Available Seat Kilometres (m)	422	564	(25.1%)	2,111	2,791	(26.9%)
Passenger Load Factor (%)	81.0%	85.6%	(4.6 pts)	75.1%	84.6%	(9.5 pts)

Tasman / Pacific	NOVEMBER			FINANCIAL YTD		
	2020	2019	% *	2021	2020	% **
Passengers carried (000)	13	305	(95.9%)	60	1,704	(96.6%)
Revenue Passenger Kilometres(m)	27	815	(96.7%)	135	4,761	(97.3%)
Available Seat Kilometres (m)	122	982	(87.6%)	566	5,760	(90.5%)
Passenger Load Factor (%)	21.8%	83.0%	(61.2 pts)	23.8%	82.7%	(58.9 pts)

Long Haul Total	NOVEMBER			FINANCIAL YTD		
	2020	2019	% *	2021	2020	% **
Passengers carried (000)	6	161	(96.4%)	39	889	(95.7%)
Revenue Passenger Kilometres(m)	57	1,575	(96.4%)	385	8,710	(95.7%)
Available Seat Kilometres (m)	181	1,898	(90.5%)	1,401	10,268	(86.8%)
Passenger Load Factor (%)	31.6%	83.0%	(51.4 pts)	27.5%	84.8%	(57.3 pts)

Asia / Japan / Singapore +	NOVEMBER			FINANCIAL YTD		
	2020	2019	% *	2021	2020	% **
Passengers carried (000)	3	72	(96.0%)	20	389	(95.0%)
Revenue Passenger Kilometres(m)	27	647	(95.9%)	186	3,453	(94.8%)
Available Seat Kilometres (m)	132	804	(83.6%)	714	4,125	(83.3%)
Passenger Load Factor (%)	20.1%	80.5%	(60.4 pts)	26.1%	83.7%	(57.6 pts)

Americas / UK	NOVEMBER			FINANCIAL YTD		
	2020	2019	% *	2021	2020	% **
Passengers carried (000)	3	88	(96.7%)	19	499	(96.3%)
Revenue Passenger Kilometres(m)	31	928	(96.7%)	199	5,257	(96.3%)
Available Seat Kilometres (m)	49	1,094	(95.5%)	687	6,143	(89.2%)
Passenger Load Factor (%)	62.5%	84.8%	(22.3 pts)	28.9%	85.6%	(56.7 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 27 November to 22 December 2020)

Air New Zealand announces new Chief People Officer

8 December 2020

Air New Zealand has promoted Nikki Dines as its next Chief People Officer with effect from 1 February 2021.

Ms Dines has been with Air New Zealand since 2013 and has held a variety of roles within the People, Airports, and Pilots teams. This includes leading Air New Zealand's Pilot group as General Manager Pilots and her more recent role of General Manager People – Corporate, Revenue & Employee Experience.

Chief Executive Officer Greg Foran says Nikki has established a proven track record over the past seven years and is well respected for what she's achieved in her various roles with the company.

"Nikki is regarded as an outstanding leader with considerable airline knowledge and experience. Her promotion into the role is a credit to the depth of talent we have within the airline" says Foran.

Ms Dines holds an LLB (Hons) and BA qualifications from the University of Auckland and prior to joining Air New Zealand, she was a partner with LangtonHudsonButcher.

Ms Dines will replace Joe McCollum who will shortly complete his fixed term agreement and will be leaving the company in February to resume his consultancy practice.

"I want to thank Joe McCollum, who has played a critical role in helping Air New Zealand navigate the COVID-19 crisis and for getting us in a position to be ready to seize the opportunities ahead".

Air New Zealand awarded more international cargo flights

27 November 2020

Air New Zealand has been awarded four months of additional cargo flights under the Government's International Air Freight Capacity (IAFC) scheme.

This comes after the Government announced Phase Two of the IAFC scheme which runs from 1 December 2020 through to 31 March 2021. Under the scheme, the Government provides financial assistance to all airlines that are awarded flights under the IAFC to support the cost of flying, thereby ensuring continuity for aviation freight in and out of New Zealand. Air New Zealand has now been awarded an average of 55 flights per week. The Government financial support for these flights is expected to contribute between \$100 million and \$145 million towards cargo revenue over the four-month period.

The IAFC award will continue to support the company's international business until such time as international borders reopen. With the certainty of the next four months of this arrangement, the company expects cargo revenue for FY21 to exceed FY20 levels. Since the start of Covid-19, Air New Zealand Cargo's revenue contribution has grown from ten percent to nearly half of the current monthly revenue of the airline.

The airline still expects to make a loss in FY21.



Media Releases

(during the period 27 November to 22 December 2020)

Air New Zealand and Tourism New Zealand go in search of 8th Wonder of the World in new safety video

3 December 2020

Air New Zealand and Tourism New Zealand have launched a new safety video ***Aotearoa, the 8th Wonder of the World*** to help support the domestic tourism industry.

Aotearoa, the 8th Wonder of the World sees destinations across the country put forward their submission to be named the 8th Wonder of the World.

Air New Zealand Chief Customer and Sales Officer Leanne Geraghty says *Aotearoa, the 8th Wonder of the World* is a high impact way to promote destinations across New Zealand, from Cape Reinga to Stewart Island, to both domestic and international audiences.

“With borders closed as a result of COVID-19, we’ve seen a significant impact on the New Zealand tourism industry. Around 30 percent of people flying on our domestic network are usually visitors from overseas. In the absence of international visitors, the safety video is a unique way to stimulate further local demand, benefiting local tourism operators, the New Zealand economy and Air New Zealand employees.

“The video also assists in supporting the recovery of international tourism once borders reopen. We know the decision-making process for visitors to come to New Zealand will be different into the future – so we need to be building the appeal and desire now in international markets in anticipation of borders reopening. It’s important to keep New Zealand as a visitor destination top of mind.”

Tourism New Zealand Director Commercial René de Monchy says, “Tourism is vital to New Zealand’s recovery and the safety video is another way we are encouraging Kiwis to do something new, by showcasing the amazing range of experiences on offer in Aotearoa. The video also supports our activity offshore to keep New Zealand alive in the hearts and minds of international visitors for when they are able to return.”

Air New Zealand has had to be creative with a lot smaller budget this year, shared between Tourism New Zealand and the airline.

Aotearoa, the 8th Wonder of the World can be viewed [here](#).

Air New Zealand adds extra capacity in December

4 December 2020

Air New Zealand is adding more capacity to its domestic schedule for the busy festive season, upgauging existing A320 services to A321 aircraft from Monday 7 December until the end of December.

Air New Zealand’s Chief Customer and Sales Officer Leanne Geraghty says the airline will upgauge more than 350 flights to larger aircraft during December due to better than expected pre-Christmas and business travel demand.

“We want to make sure Kiwis can get to where they need to be in this busy Christmas period, so we’ll be progressively adding around 16,000 new seats for travel in December. This will see around 80 percent of Auckland-Wellington services and around 25 percent of Auckland-Christchurch services operated by our new and larger A321 aircraft with 214 seats compared to the A320’s 171. Customers will also get the bonus of inflight entertainment on these flights.

Monthly **investor update**



“As always, we recommend getting in early to take advantage of our lowest fares. Naturally demand is higher for travel at certain times of the day, for example first thing in the morning. By flying at different times of the day, customers will find more fare options available.

“Demand in a post-COVID world has been far more variable than pre-COVID, with bookings often being made very late and flights selling out. We’ve been adding capacity wherever possible which makes more seats available at lower fares. In November we added more than 26,000 seats to the network for travel in the same month, either by adding new flights or deploying larger aircraft on existing routes.

“We are doing what we can to keep Kiwis connected and have so far sold more than 550,000 seats for under \$100 for travel between December and February.”