

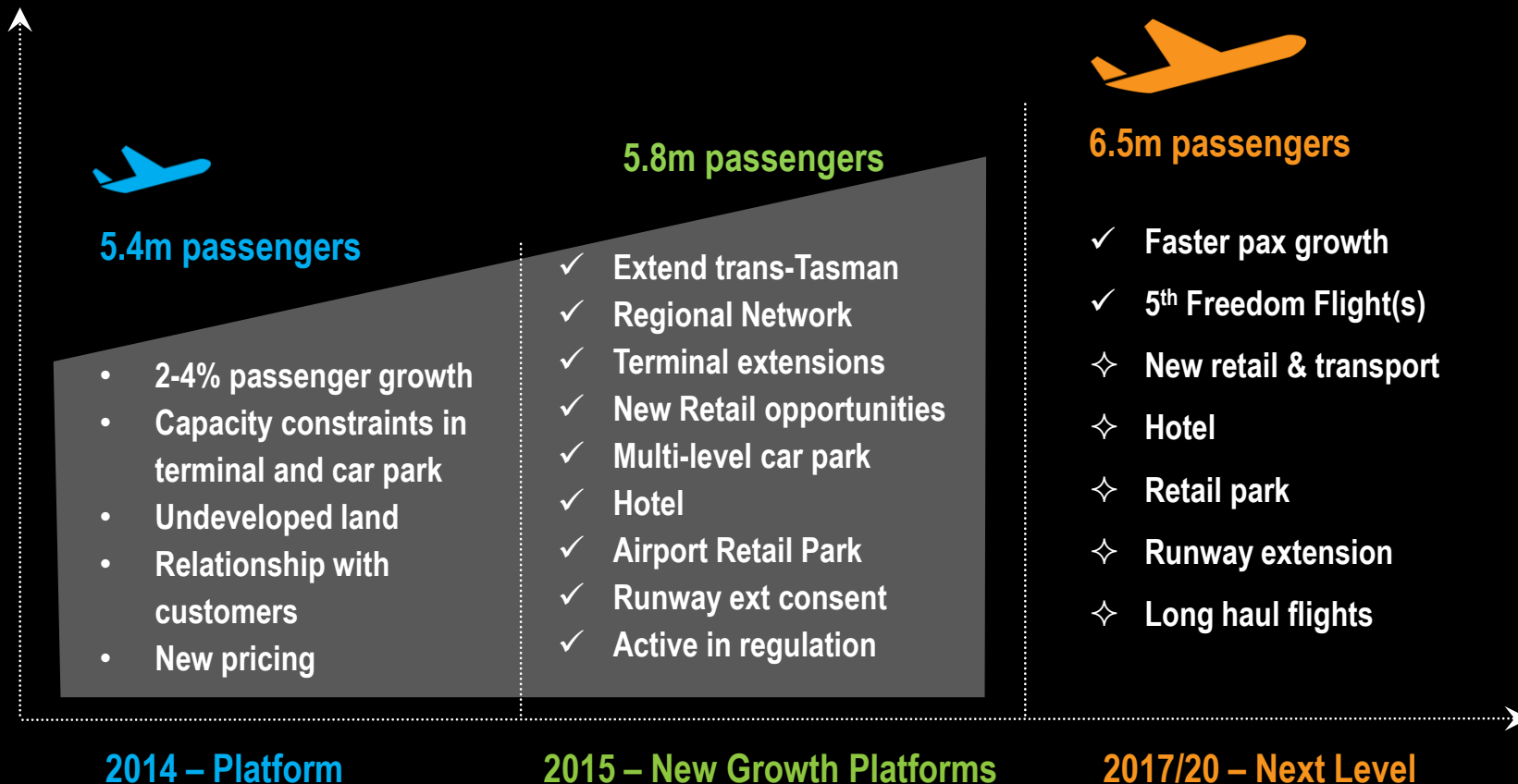


WELLINGTON

AIRPORT

IFT INVESTOR DAY

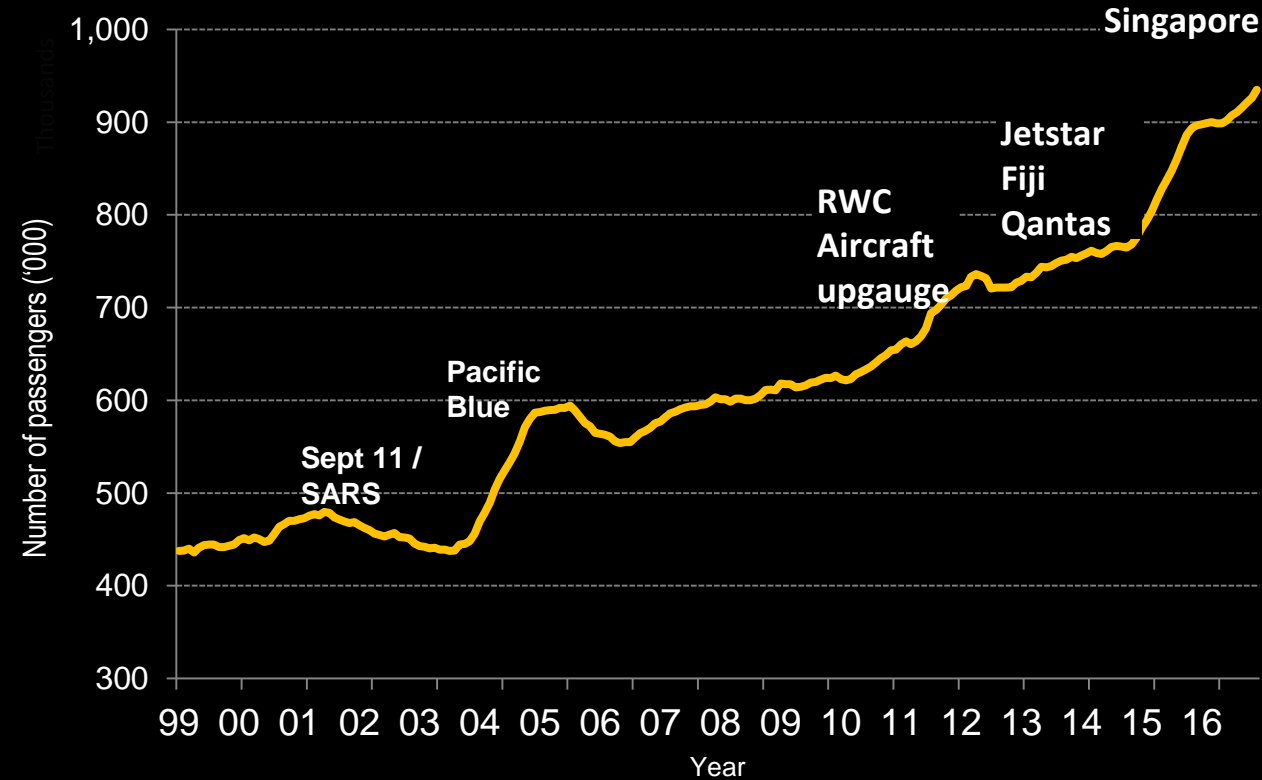
2017+ GROWTH STRATEGY



DRIVERS OF GROWTH

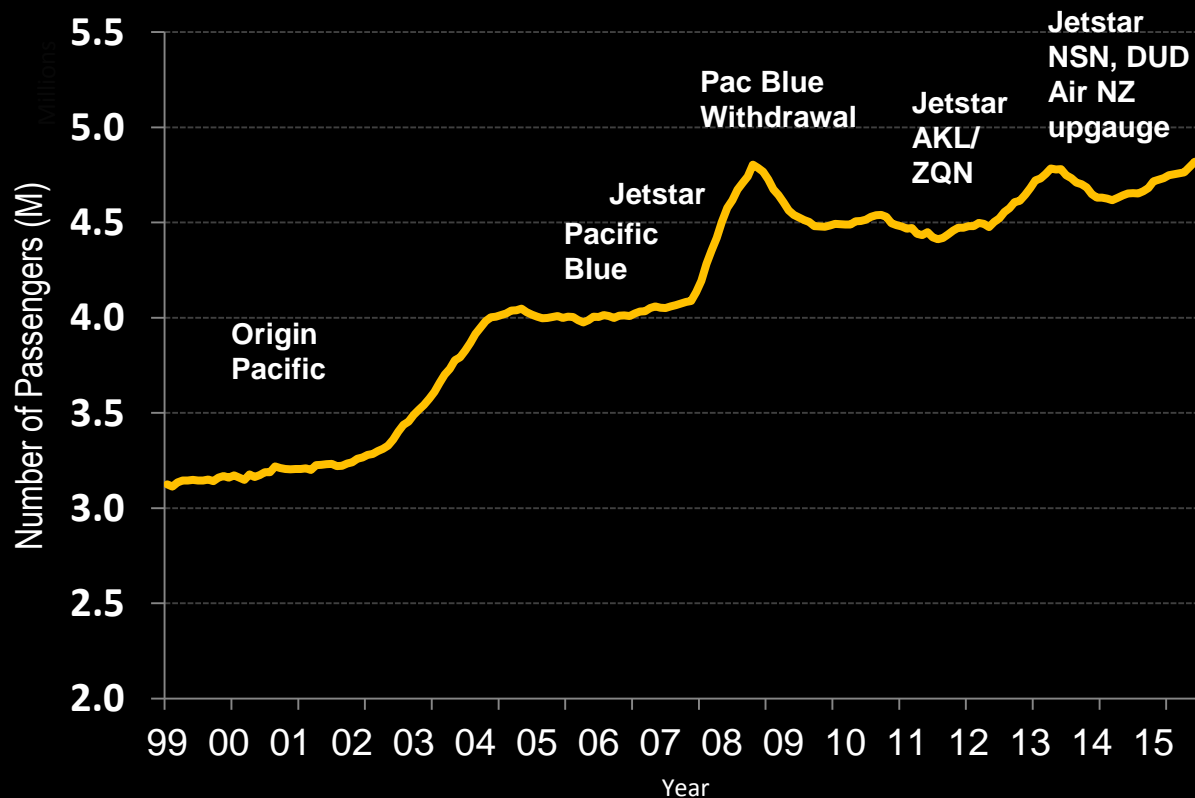


INTERNATIONAL PASSENGER GROWTH



- FY16 = 16% Pax Growth
- JQ + 60k seats MEL
- JQ + 47k seats OOL
- FJ + 25k seats NAN
- QF + 12k seats BNE
- SQ + 110k seats CBR/SIN
- 1M international pax by 2018

DOMESTIC PASSENGER GROWTH



- FY16 = 4.6% Pax Growth
- NZ + 130k annual seats AKL
- JQ + 110k annual seats NSN
- JQ + 56k annual seats DUD
- 5M domestic passengers reached in FY17
- Regional growth Jetstar, Sounds Air



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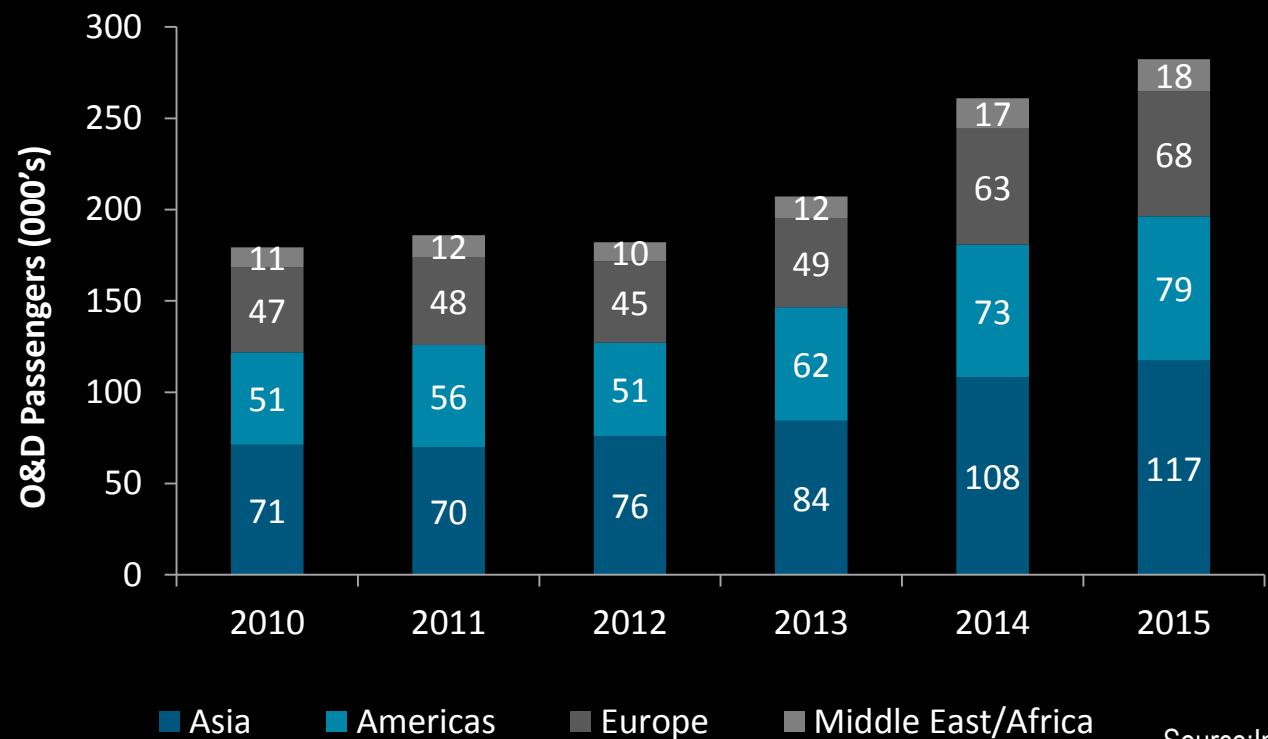
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Why Wellington

CHANGE IN LONG HAUL TRAFFIC



Wellington Long Haul O&D Passengers by Region



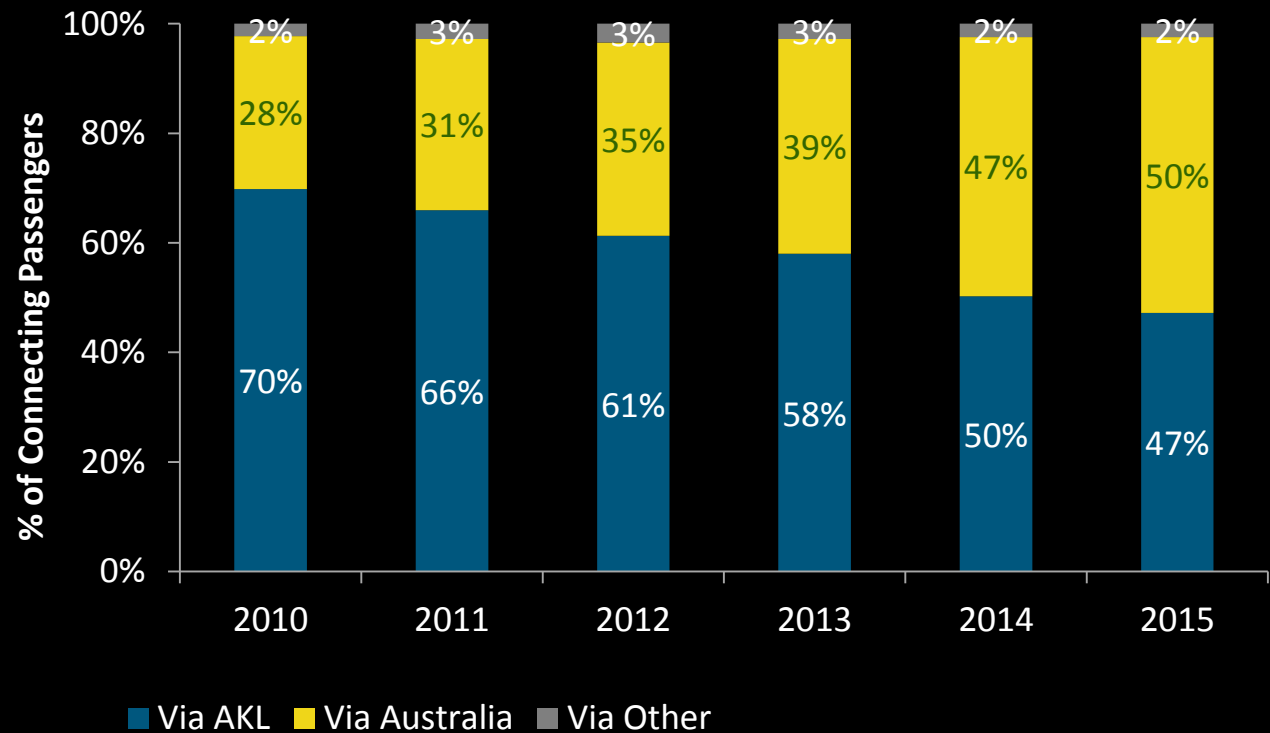
Long Haul traffic has increased by approximately 60% over 5 years.

Growth trends expected to continue. 2015 traffic is up 8% on 2014.

CHANGE IN LONG HAUL TRAFFIC



WLG – International Long Haul Connect Points

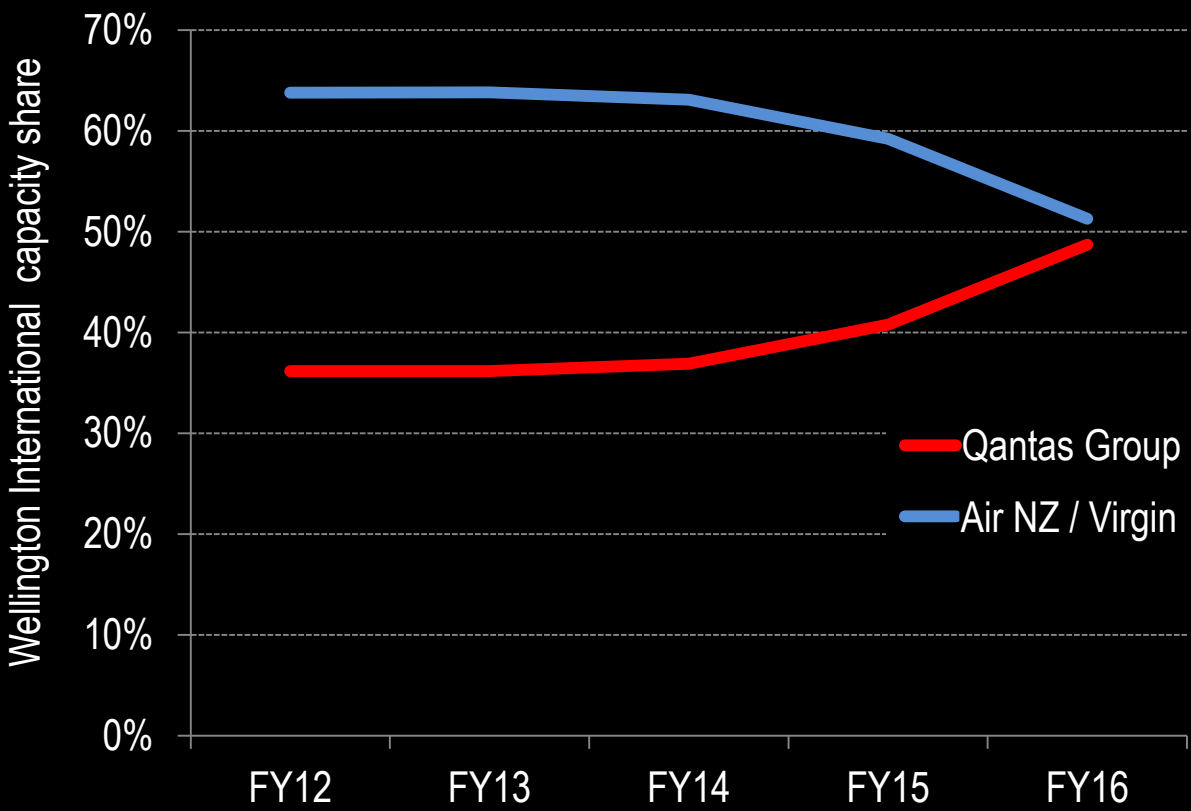


Significantly more long haul traffic is going via Australia.

Connections via Australia have increased 186% since 2010.

Australia routings are still not optimal and are capacity constrained.

CHANGE IN INTERNATIONAL TRAFFIC



Qantas group growing with Emirates network and connectivity into Asia.

Dual brand strategy of Qantas and Jetstar working.



- 4 days per week (SQ view to daily) from Sept 16
- 110,000 seats
- Business class, fastest connection to SIN and onwards on global network
- CBR 80 minute layover
- Capital to Capital avoid the Intl/Dom Airport Horror
- Est \$95M spend to New Zealand per annum, a \$44m contribution to GDP

350 METRE RUNWAY EXTENSION



Seeking Resource Consent

Potential start late 2017

Net benefit = \$2.3B

BCR = 2.3

NBIR = 7.6

~ \$300M Construction cost



CAPITAL INVESTMENT



Retail Centre
\$10m

International
Terminal
\$60m

Hotel
\$50m

Misc.
\$30m

Taxiway
\$20m

Multi-Level
Car Park
\$70m

Domestic
Terminal
\$70m

Runway
Extension
\$300m

DOMESTIC TERMINAL EXPANSION

Complete Mid 2016

6000sqm extra floor space

New Regional South Pier

Apron development + push back propellers

Single AVSEC security point

Koru Lounge Airside

New Regional Koru Lounge 400sqm

1st Stage of new Retail Expansion

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\$70M



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VALET



MAIN TERMINAL RETAIL

Terminal area opened up

Optimised for retail, food and beverage

Best of Wellington and the World

New retail will drive up income per passenger
with improved mix and high yield offerings

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\$5M

MULTI-LEVEL TRANSPORT HUB



Transport revenue worth \$22M per annum

Car parks from 2000 to 3500 needed by 2030.

Stage 1 of 3, open November 2017

8 levels providing 1000 car parks

Undercover bus stops & high vehicle access

Reworks of ramps and circuit roads

Multiple product offering - premium to undercover and rooftop open air.

Real Time Park Assist signage + mobile APP

Built for electric cars with charging outlets

Strategic tie to Hotel parking requirements





HOTEL

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4 Star, 134 beds

Restaurant, bar, gym, and conference centre

Since original business case:

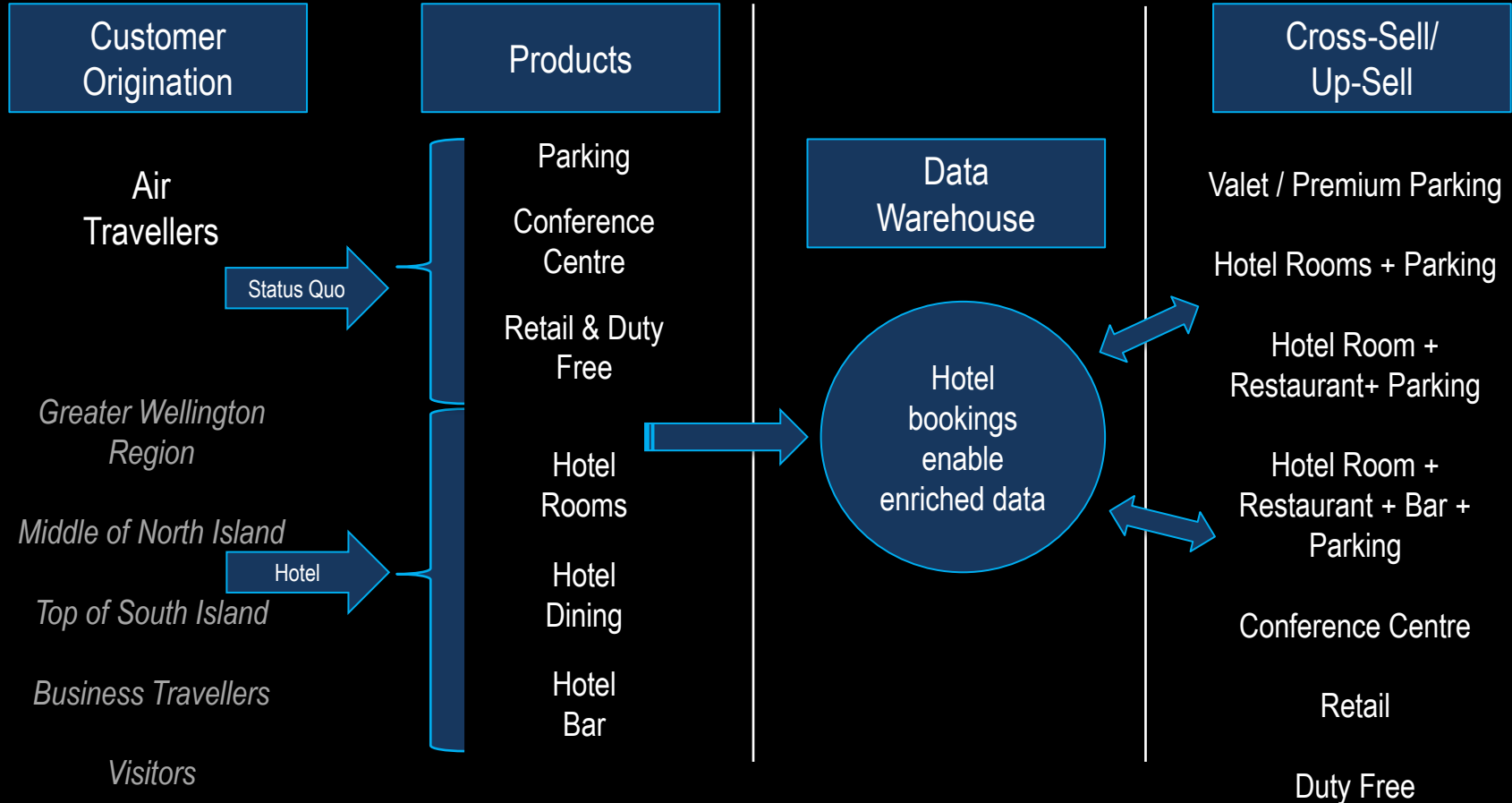
- Occupancy rate up 3% across NZ
- Average daily rate up 8.6%
- Wellington international visitor nights up
- 40% to 4M in 2015

Strategic Decision

- Servicing early & late flights
- Increased capture of international travelers from regions.
- Average parking is 7 days for trans-Tasman
- 50% international services suited to overnight connections.

\$50M

Airport Hotel Integrated Sales Model



The background image shows the Wellington International Airport terminal with its distinctive brown, ribbed, dome-like roof. In the foreground on the left, the tail and wing of a red and white Air New Zealand aircraft are visible. A small white passenger jet is flying in the sky above the terminal. Ground service equipment, including a yellow and white belt loader and a multi-unit belt conveyor system, are on the tarmac. A yellow banner with 'WELLINGTON AIRPORT' is attached to a tall pole on the right. A semi-transparent grey triangle is overlaid on the right side of the image, containing the project title and details. A large yellow circle containing the cost '\$60M' is positioned in the lower right.

INTERNATIONAL ARRIVALS EXPANSION

Design underway

Consultation with airlines commencing

Construction tender late 2016

\$60M

DELIVERY TIMELINE

