

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

MARKET ANNOUNCEMENT

24 April 2026

Moody's affirms Air New Zealand credit rating at Baa1, outlook downgraded

Moody's Ratings (Moody's) has today affirmed the issuer rating and the senior unsecured debt rating for Air New Zealand at Baa1. The outlook was changed to negative from stable.

At the same time, Moody's affirmed both the baseline credit assessment of baa3 and the senior unsecured medium term note programme at (P)Baa1.

For further information, please refer to Moody's press release dated 24 April 2026 titled "*Moody's Ratings affirms Air New Zealand's Baa1 rating, outlook negative*".

Ends.

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