

Market Release | 14 June 2023

Auckland Airport revises dividend policy

Auckland Airport has today announced a change to its dividend policy in light of the large-scale investment that is taking place to upgrade its aeronautical infrastructure.

Chair Patrick Strange said: “Auckland Airport is underway with a major programme of work to build resilience, improve the customer experience and pave the way for a new domestic facility to be integrated into the existing international terminal.

“Given the investment ahead we asked management to review our dividend policy and consider the approach of other major Australasian infrastructure companies. The change we are making today reflects those considerations and aligns our policy with others.”

Auckland Airport’s revised dividend policy is as follows:

“Auckland Airport’s dividend policy is to pay 70% to 90% of underlying net profit after tax (excluding unrealised gains and losses arising from a revaluation of property or treasury instruments and other one-off items), noting that, in special circumstances, the directors may consider the payment of ordinary dividends above or below this range, subject to the company’s cash flow requirements, forecast credit metrics and outlook at the time.”

In accordance with Auckland Airport’s standard process, the final dividend payment for the 2023 financial year will be considered by the Board in August when it approves year-end financial results.

ENDS

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