

**NZX | ASX ANNOUNCEMENT**

2 July 2025

**UPDATE ON PARCELAIR JV PARTNER**

Freightways and Airwork Holdings Limited (**Airwork**), each through a subsidiary, are 50/50 joint venture partners in Parcelair Limited (**Parcelair**), that provides services to the Freightways network.

Freightways is aware of the appointment of receivers to Airwork and certain Airwork subsidiaries. The receivers have announced an intention for Airwork to continue to trade as a going concern. Freightways will continue to closely monitor the situation with Airwork and, if necessary, has a contingency plan which can be implemented on short notice and with minimal operational impact.

ENDS

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