



Auckland Airport 2017 Retail investor roadshow

Auckland Airport at a glance



Associates

- Queenstown (24.99%)
- Cairns and Mackay (24.55%)

Strong foundations for growth

Positive exposure to growth markets

2/3^{rds}

of the global middle class will be residents of the Asia-Pacific region by 2030¹

Strong network

94%

share of long haul arrivals to New Zealand

Attractive customer base

#1 

Highest individual footfall of any retail operator in NZ

Strong development potential

#1 

Largest owner of vacant land in the Auckland region³

0.7%

New Zealand's share of South East Asia & Pacific outbound tourism²

75%

share of international visitors to New Zealand



Attractive demographic



Master plan indicates strong capacity for growth



Strong pipeline of new aircraft deliveries

46

International destinations, 7 direct China destinations

~40%

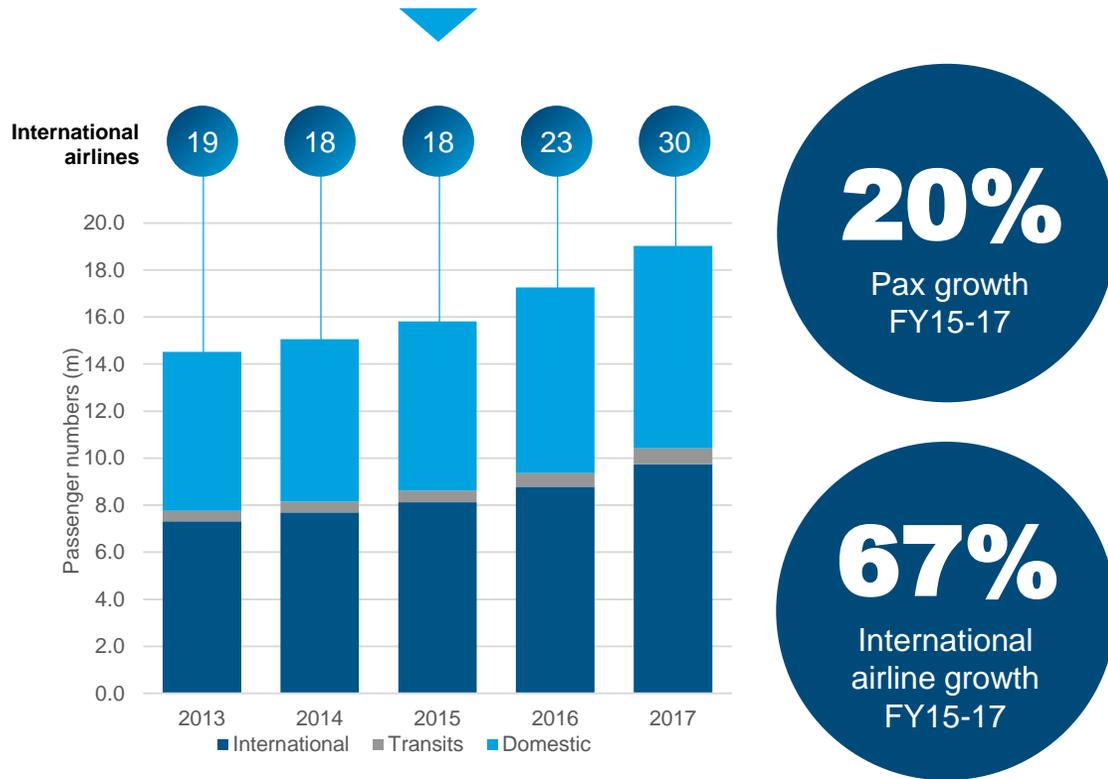
of New Zealand's population live within a two hour drive



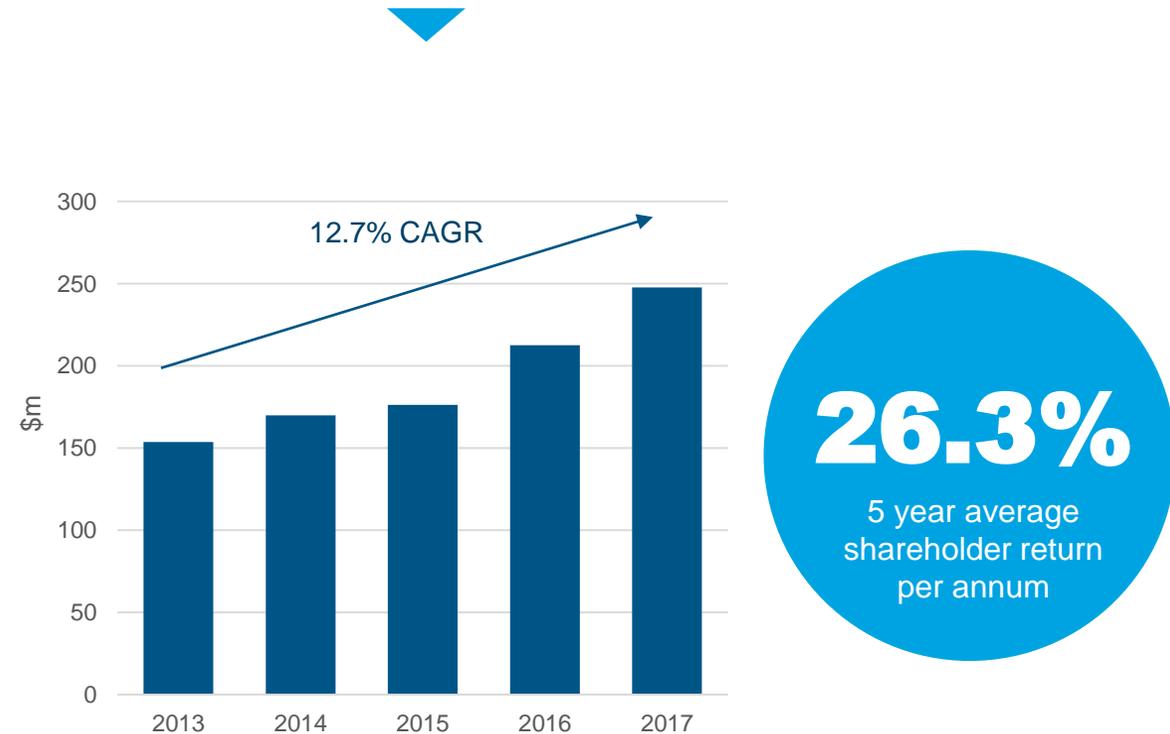
No curfew

Track record of growth through economic and political cycles

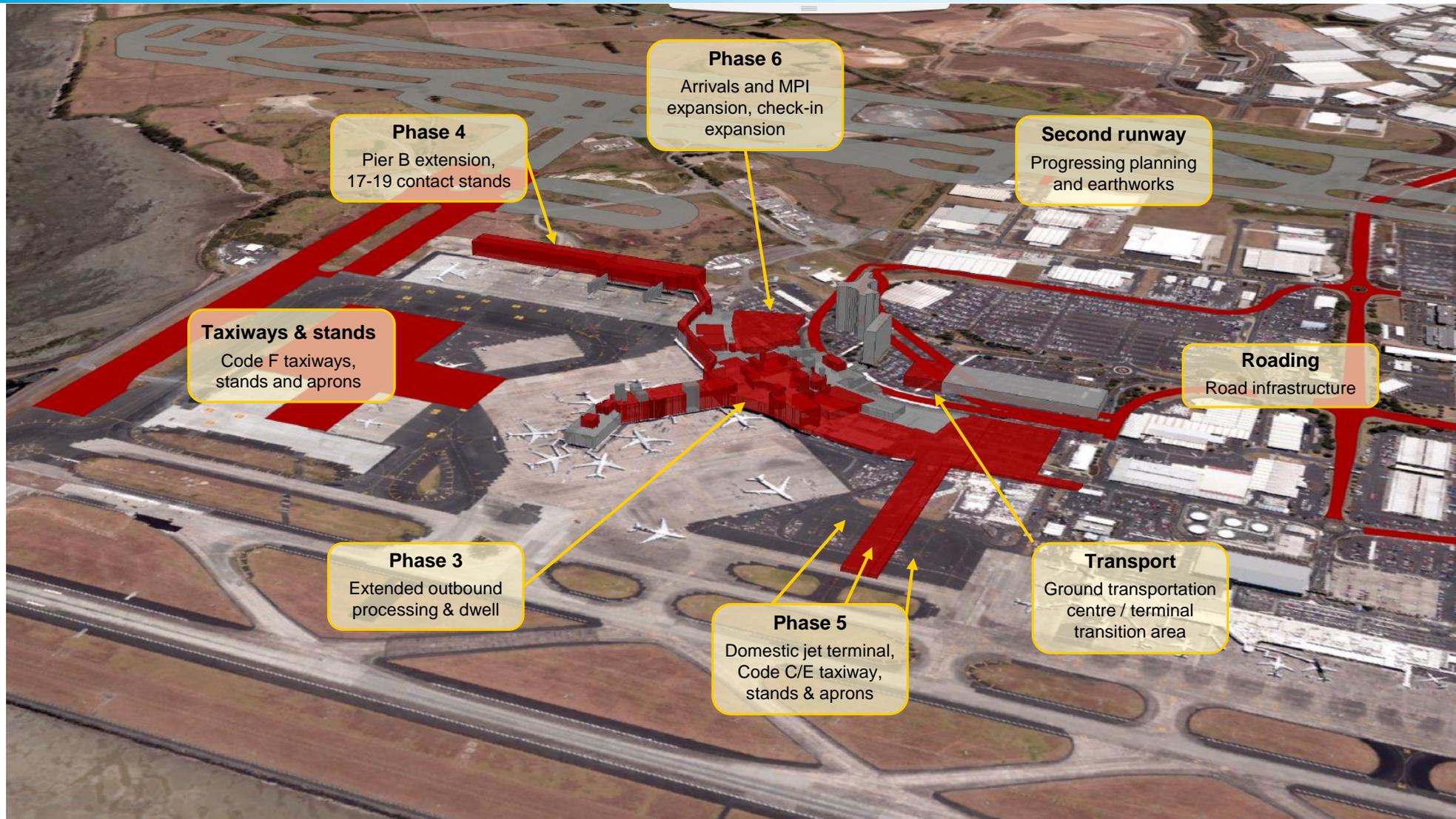
Since FY13, passengers increased at a CAGR of 7.0% and the number of airlines using Auckland Airport is up 12% p.a.



Underlying profit has grown at an average rate of 12.7% driven by greater passengers and operational efficiencies



Strong growth and asset renewal is driving capital investment



Reflects Auckland Airport's 2014 Master Plan and indicative location of significant upcoming projects for illustration purposes only

Significant projects will create benefits for consumers



International departures expansion



New domestic jet terminal



New five star hotel



Transport



Second runway

Sharing benefits with the community and the environment

Education

\$4million

Distributed by Auckland Airport Community Trust since its inception in 2003



29 years as a sponsor of the Counties Manukau Life Education Trust

Employment



Ara skills and jobs hub officially launched in June 2017

190

People gained jobs through Ara in the year to June 2017, 156 from South Auckland, 39% off benefits

Environment

47%

Reduction in waste per passenger over the last 5 years



We achieved our 2020 goal of reducing our environmental footprint by 20% per passenger three years early

Recognition
for our efforts



Regulatory environment update

The regulatory regime

- ▶ A dual-till information disclosure regime
- ▶ Includes monitoring of service standards, asset availability, capital expenditure plans, efficiency of pricing and return on investment
- ▶ Commerce Commission monitors regime effectiveness, they do not set prices
- ▶ Commerce Act regime has been in place for 9 years

Outcomes for the current pricing period

- ▶ New tariffs set that result in an average annual change in real revenue per PAX



- ▶ Introduction of a runway land charge, and new domestic regional and passenger charges
- ▶ Consulted on \$1.9bn capital expenditure in 2017 dollars on aeronautical infrastructure over the next five years

Next steps

- ▶ Capital programme underway to deliver benefits for customers
- ▶ Commerce Commission section 53B review in progress – draft report will be published in March 2018

Summary

- ▶ Strong foundations for future growth with an attractive macro environment, a strong network, attractive customer base and strong development potential
- ▶ Significant investment underway to accommodate the ongoing growth in passengers, aircraft and businesses operating at the airport
- ▶ Playing our part to grow tourism and trade and share the benefits



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