



## **Media Release | 7 March 2014**

# **Auckland Airport receives High Court approval for return of capital**

The High Court has today granted final orders to Auckland Airport approving the return of approximately \$454 million of capital to shareholders.

The return of capital is on a pro rata basis, by way of a scheme of arrangement under Part XV of the Companies Act 1993. The return of capital was approved at a Special Meeting on 12 February 2014 by 99.34% of shareholders voting.

Auckland Airport's general manager corporate affairs, Charles Spillane, says, "the High Court's final orders complete the approval process, and we can now reward our shareholders for the company's consistently strong performance and, at the same time, improve our funding balance of equity and debt."

"The capital return results in a more efficient balance sheet and helps the company deliver on its vision to be a great New Zealand business that is a world leader in creating value from modern airports. The capital return is also a component of the company's strategy to be fast, efficient and effective."

The record date for the capital return will be 5.00pm on 7 April 2014. One in every ten shares in Auckland Airport held by each shareholder at the record date will be cancelled. Shareholders will receive NZ\$3.43 for each share cancelled. Fractions of a share will be rounded up to the nearest whole number. Shareholders with an address on the register in Australia will be paid in Australian dollars at the conversion rate applicable on the record date.

The final dates for the return of capital are as follows:

<b>Event</b>	<b>Date</b>
Last date Auckland Airport shares trade with an entitlement to the return of capital:	
ASX	31 March 2014
NZX Main Board	2 April 2014
First date Auckland Airport shares trade without an entitlement to the return of capital:	
ASX ex date (trading on a deferred settlement basis commences on the ASX)	1 April 2014
NZX ex date	3 April 2014
Record date	7 April 2014
Payment date to shareholders	14 April 2014
Auckland Airport shares resume trading on a normal settlement basis on the ASX	15 April 2014

## **Ends**

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