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Market Release

30 April 2020

Auckland Airport NZ\$200m Share Purchase Plan Oversubscribed

Auckland International Airport Limited (NZX/ASX:AIA) ("**Auckland Airport**") is pleased to announce that its NZ\$200 million share purchase plan ("**SPP**") has closed oversubscribed. The SPP received strong shareholder support with Auckland Airport receiving applications totalling approximately NZ\$489 million. Applications will be scaled on a proportionate basis in accordance with the number of Auckland Airport shares held by the applicants on the Record Date (3 April 2020). Refunds of the surplus application amounts paid will be made to applicants on or before 8 May 2020.

The SPP was offered to all eligible existing Auckland Airport shareholders with a registered address in New Zealand or Australia, enabling them to each subscribe for up to a maximum of NZ\$50,000 / AU\$47,000 of new Auckland Airport shares. 32,619 Auckland Airport shareholders applied under the SPP with an average application of approximately NZ\$15,000.

The SPP is part of Auckland Airport's equity raising announced on 6 April 2020, whereby Auckland Airport also undertook a fully underwritten NZ\$1,000 million placement of new shares to existing institutional and other select investors in both local and offshore markets. The new shares under the SPP will be issued at the same price as the placement of NZ\$4.66.

Settlement of the SPP is expected to occur on 30 April 2020 and 1 May 2020 for ASX and NZX respectively, with allotment of all shares on 1 May 2020. Trading of those shares is expected to commence on NZX on 1 May 2020 and on ASX on 4 May 2020. The new shares to be issued under the SPP will rank equally in all respects with Auckland Airport's existing ordinary shares.

Auckland Airport's New Zealand and Australian legal advisers are Russell McVeagh and King & Wood Mallesons respectively.

ENDS

This announcement has been authorised for release to NZX and ASX by:

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This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or in any jurisdiction in which such an offer would be illegal. The SPP shares have not been, and will not be, registered under the United States Securities Act of 1933 (the U.S. Securities Act), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the SPP shares may not be offered or sold, directly or indirectly, to any person in the United States or any person acting for the account or benefit of a person in the United States.

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