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Qantas and Perth Airport Reach Landmark Agreement

Qantas Airways Limited (**Qantas**) attaches the following joint Media Release with Perth Airport Pty Ltd (**Perth Airport**) titled "Qantas and Perth Airport Reach Landmark Agreement".

Qantas advises that the agreement with Perth Airport reached today, which includes resolution of outstanding disputes, will not have a material impact on Underlying or Statutory Profit Before Tax in FY24. As a result of resolving the fair market value of Terminal 4, an immaterial gain will be recognised outside of underlying earnings in FY24. The proceeds from this terminal sale are captured within existing net capital expenditure guidance of \$3.0-\$3.2 billion for FY24.

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Authorised for release by the Qantas Group Chief Executive Officer.

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ASX/Media Release

QANTAS AND PERTH AIRPORT REACH LANDMARK AGREEMENT

Perth, 31 May 2024: Qantas and Perth Airport have today reached an historic commercial agreement which will unlock a multi-billion-dollar wave of investment and deliver new international and domestic flights, giving a major boost to Australia's tourism industry.

As part of the 12-year agreement, Perth Airport will invest around \$3 billion in new terminal facilities and a new parallel runway which will generate immediate and ongoing economic growth and job creation.

This will form part of a \$5 billion capital investment program by Perth Airport – the largest ever private infrastructure development in Perth – which will also deliver two multi-storey carparks, major access roadworks, and the airport's first hotel.

Qantas and Jetstar will relocate all services to a new terminal in the Airport Central precinct that will, along with the airline's major investment in new aircraft, enable the growth required to turn Western Australia into a major domestic and international hub for the airlines.

Qantas and Jetstar plan to add 4.4 million seats to and from Perth annually by the time the new terminal opens in 2031.

The hub will significantly enhance inbound tourism and give Australians more options when travelling to Asia, Africa, India and Europe.

The new terminal is set to offer passengers a world-leading travel experience, with seamless domestic and international transfer, as well as state-of-the-art check-in and bag drop facilities. Qantas will work with Perth Airport on plans for a multi-lounge precinct for international and domestic passengers with a new signature design and bespoke dining and wellness initiatives.

As part of the agreement, Qantas plans to build a new engineering hangar in the Airport Central precinct.

Perth Airport will also invest in upgrades to Terminals 3 and 4, the current home of Qantas domestic and international flights, to create additional capacity while the new terminals are built. Jetstar will relocate its domestic services to Terminal 2 from September 2024, unlocking further growth opportunities for both airlines, before moving into the Airport Central terminal when complete.

The Terminal 3 and 4 upgrades will enable Qantas to add services and more destinations from Perth, including Auckland and Johannesburg from mid-2025, subject to meeting border agency requirements. The works will also include gate upgrades to accommodate ultra-long-haul aircraft, including its Project Sunrise Airbus A350s which arrive from 2026.

Qantas and Perth Airport have also agreed on the need for and timing of the new parallel runway which is expected to be open in 2028.

Delivery of the new runway will enable further growth for the critical resources sector and future-proof aviation in Western Australia.



Comments from Qantas CEO Vanessa Hudson

“This is the largest airport infrastructure deal in our history. It will enable us to create a world-class western hub and significantly expand our domestic and international services over the short, medium and long term.

“Not only will it allow us to bring hundreds of thousands more travellers to and through Western Australia each year, it will also make it easier for overseas tourists to connect to more destinations across Australia.

“Perth-London and Perth-Rome are two of the most popular flights on our international network, which gives us confidence in our strategy to ramp up WA flying over the next few years as we receive new aircraft and grow our fleet.

“The additional flying will see us create an estimated 700 new jobs in Western Australia across pilots, crew, engineering and airport staff.

“With the launch of Perth-Paris in July and Jetstar’s new services into Asia starting later this year, we have a pipeline of growth underway that will mean Perth is on track to become our second biggest international gateway behind Sydney.”

Comments from Perth Airport CEO Jason Waters

“This is a special moment in the history of aviation in Western Australia as this agreement will unlock the future for both Perth Airport and Qantas.

“Qantas has some ambitious growth plans for its operations in Perth and we are thrilled to have the opportunity to push ahead together to realise this potential.

“Western Australians will now see the largest-ever private investment in an infrastructure development in Perth – a once in a lifetime investment program that will completely change the face of Perth Airport over the next decade.

“Perth Airport’s plans will see more than \$5 billion invested in delivering new terminal facilities, a new parallel runway, two multi-storey car parks with associated roadworks, and our first airport hotel.

“This will create thousands of construction and on-going jobs, underpin the future growth of the FIFO-based resources sector, generate new tourism and trade opportunities, and deliver enormous ongoing benefits to Western Australia.

“Most importantly, it will deliver one airport for the people of Western Australia which will host all flight services giving them a seamless, world class travel experience.”

Comments from Western Australian Premier Roger Cook

“This commitment cements our place as the Western Gateway to Australia.

“By opening up new flights routes and adding millions of extra passenger seats each year, we’re positioning WA as a major tourist destination in the region.

“It will turn Perth Airport into a world-class travel hub for visitors and for Western Australians, and put Perth onto the world stage for travellers.

“It’s part of our plan to diversify WA’s economy, create long-term jobs and set our State up for the future.”

The agreement resolves all outstanding commercial issues in dispute between Perth Airport and Qantas.

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