



WELLINGTON

AIRPORT



» \$250M INVESTED OVER THE LAST FIVE YEARS



01

Terminal Redevelopment NZ\$60m

Extension complete. 30% increase in Income Per Pax over last three years. Main Terminal being redeveloped with new retail and dining choices throughout further lifting passenger spend rate.



02

Multi Level Car Park NZ\$70m

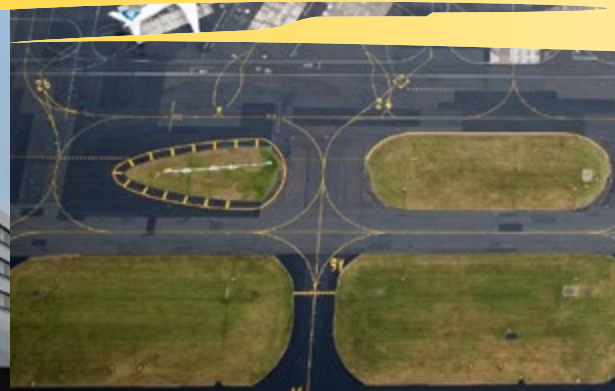
50% increase in parking spaces. New parking products including Air NZ partnership and koru valet, real-time display of available spaces, improved public transport access. Uber & shared ride options also available. 20% increase in Income Per Pax over last three years.



03

Rydges Airport Hotel NZ\$36m

Strategic upside with regional connectivity for passengers travelling from central New Zealand. More than \$4m EBITDA contribution in first full year of operation. 134 rooms, conference facilities, restaurant and bar. Expected completion in late 2018.



04

Taxiway Overlay NZ\$25m

Resurfacing and widening for CAA compliance. Includes new resilient inground lighting. Commenced in September 2017.

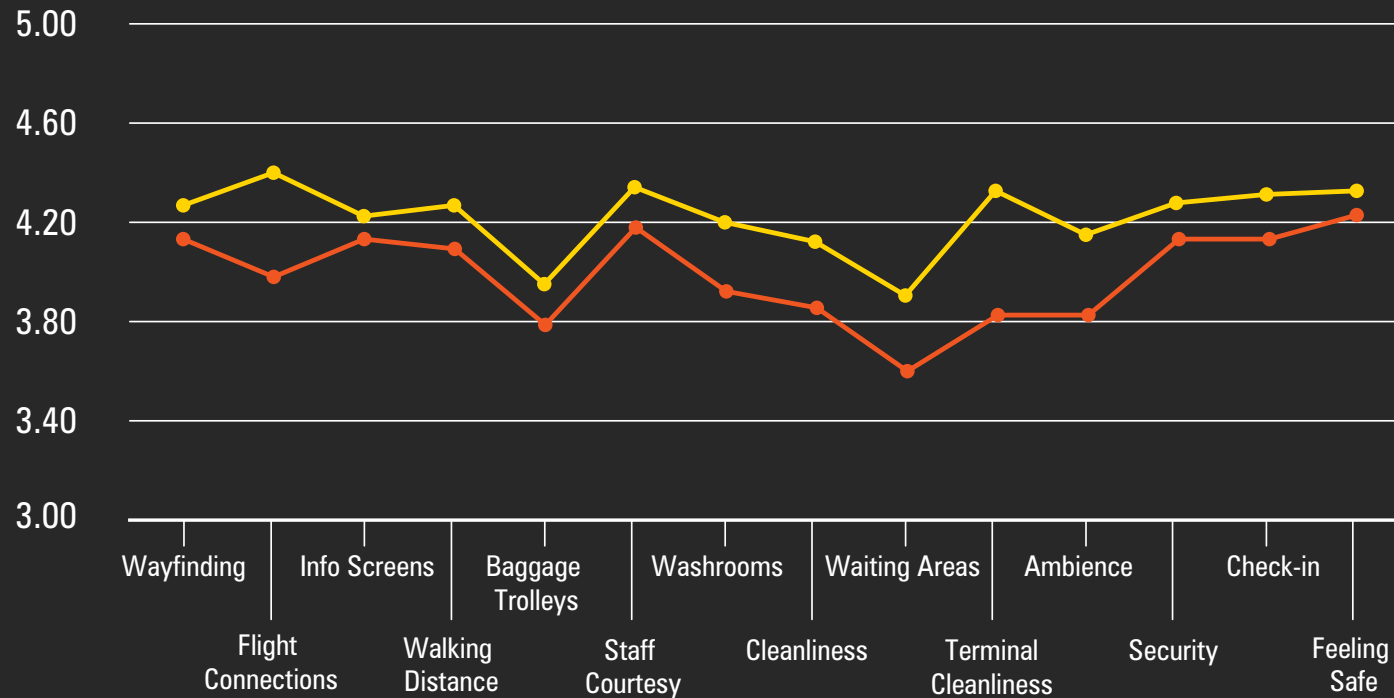
Guidance FY2019 ~ \$100M EBITDA



» CUSTOMER SERVICE

Airport Service Quality Score vs Peer Group Benchmark 2017

(ASQ Score)



- Ranked #3 in Australasia
- 4.3 out of 5.0 for Service Quality

■ WIAL ■ Peer Group Benchmark – Australasian Airports

Source: ACI ASQ Quarterly Ranking



» INNOVATION AND EFFICIENCY

- Airfield optimisation - two additional taxi lanes and increased aircraft parking stands, nose-in guidance systems, automated airbridges
- Accelerometers to enable accurate and efficient earthquake decision making
- Online portal for real time information and airport wide collaborative decision making
- Common user terminal equipment for check-in and ticketing
- Self service boarding gates
- Enhanced WiFi providing real time passenger flow information
- Enhanced CCTV
- Fully mobile responsive website
- Diverse internet links resiliency and efficiency
- Performance Based Navigation for aircraft

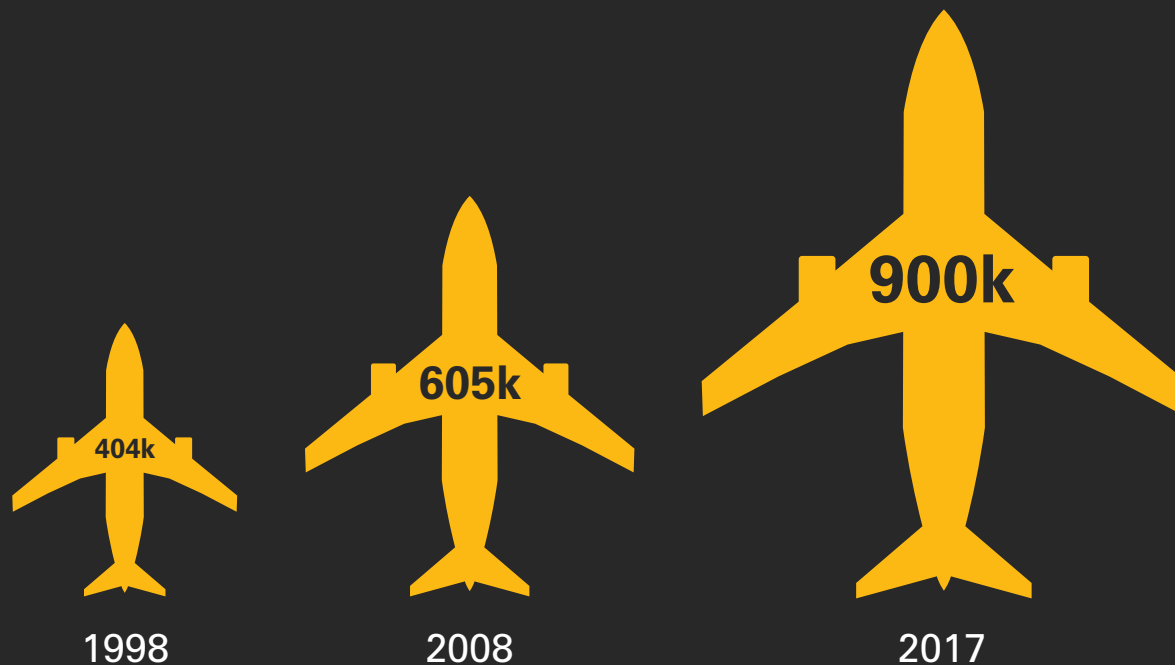
» AERONAUTICAL RETURNS

- Regulatory profit of \$36.8m FY17
- ROI of 8.58%, excl revaluations 6.7%
- Current airline prices expire 31 March 2019
- Preparing for next airline pricing consultation

“The review concluded that information disclosure has largely worked well to date, and there is not currently a need to change the type of regulation to which major airports are subject.”



» INTERNATIONAL PASSENGER GROWTH 1998 - 2018



Wellington International Passengers

4.1%
over last 20 years

4.2%
over last 10 years

4.4%
over last 5 years



» NEW ARRIVALS



» NEW ARRIVALS – FIJI AIRWAYS



47%
↑

Fiji traffic

67%
↑

Air NZ capacity

242%
↑

Wellington – Fiji direct traffic



» NEW ARRIVALS – SINGAPORE AIRLINES



"After 16 months of operation
it is quite clear that Wellington
has performed very well for us"

20%↑

Asia

86%↑

Singapore

83%↑

India

56%↑

Indonesia

Increase in International arrivals into
Wellington Airport since Singapore
Airlines service commenced



» CONNECTIVITY VS MARKET SHARE

3.1%
China

2.5%
Korea

4.1%
Japan

8.2%
Australia

Bad connectivity

Good connectivity

% Visitor spend in Wellington
Year ended 2017



» \$250M FORECAST OVER THE NEXT FIVE YEARS

- Airfield improvements - southern apron, runway overlay, taxiway reconstruction
- Baggage handling system
- Fire Station
- Seawall reconstruction
- Navigation aids
- Hotel stage 2
- Second stage retail expansion
- Further commercial development on western land
- Miramar South School land

*Aeronautical major capex expenditure is subject to airline consultation

**Excludes Runway Extension and Miramar Golf Club



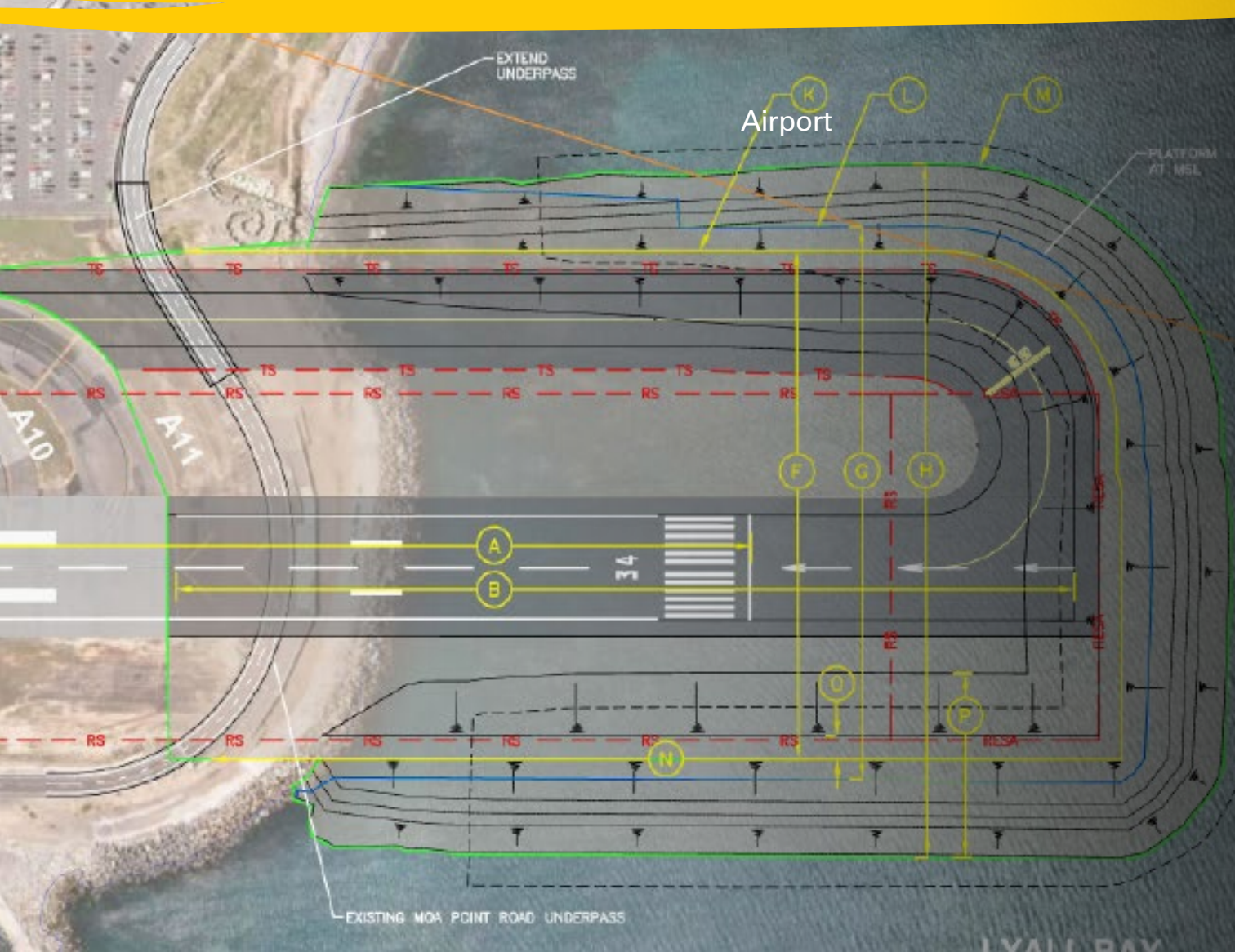
» DRAFT 2037 MASTERPLAN

- Developing draft Masterplan for 2037
- Passengers forecast to exceed 10M
- Demand for aircraft parking sees the need for some golf course land
- Possibility of International Terminal expansion to the South
- Aircraft type, gates, stands, apron
- Baggage handling systems
- ECAC regulations by 2022
- Landside needs
- Consulting with major stakeholders in late 2018

» DRAFT 2037 MASTERPLAN



» RUNWAY EXTENSION – REAPPLYING TO CAA ON SAFETY LENGTH



- **April 2018**
Update RESA information for CAA reconsideration
Judicial hearing on request to hold existing consent application
- **September 2018**
Possible CAA decision on RESA length
- **March 2019**
Proceed with existing consent hearing depending on CAA decision
- **July 2019**
Possible consent decision

» STRUCTURAL CHANGES IN NZ TOURISM



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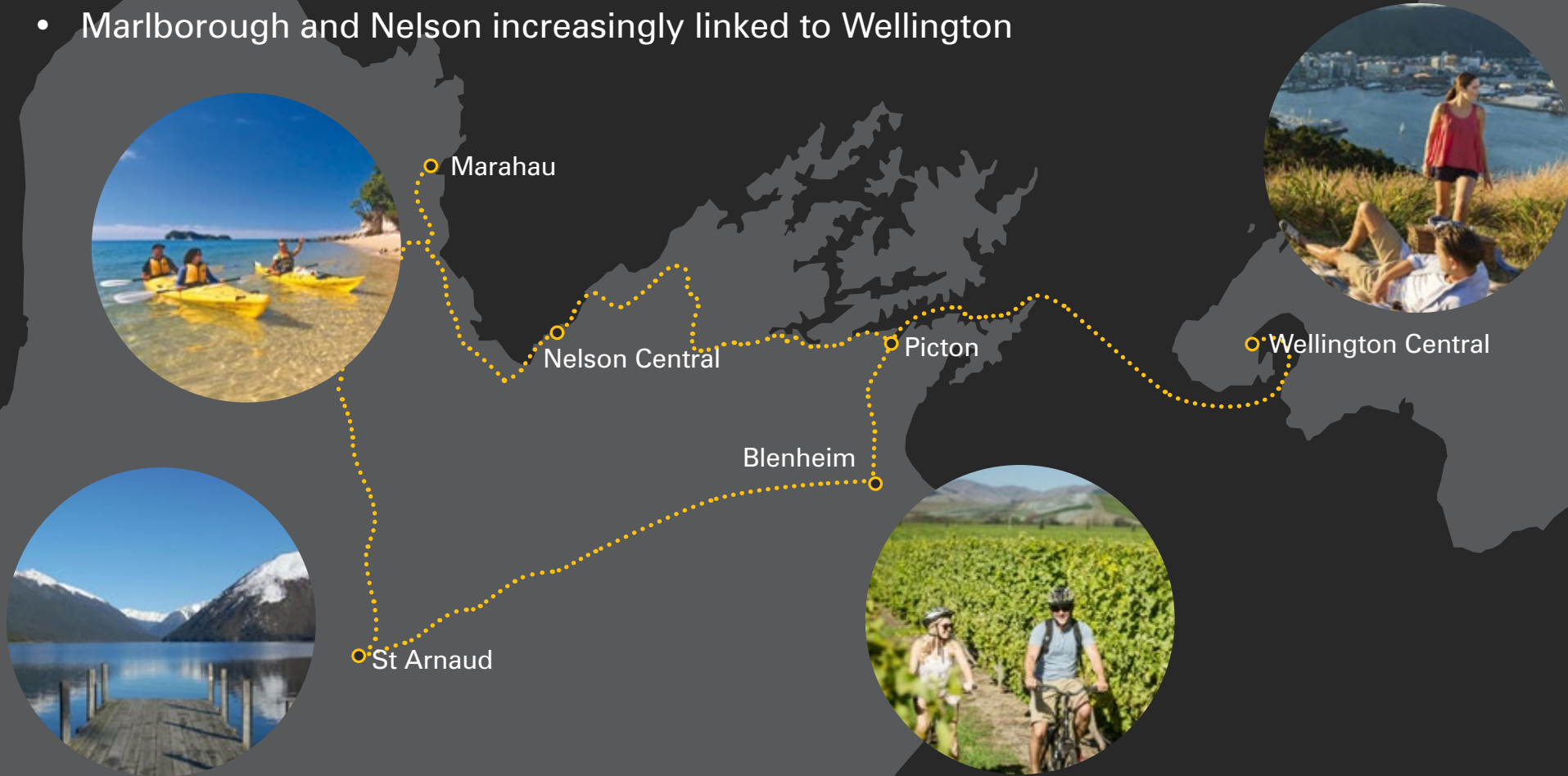
» STRUCTURAL CHANGES IN NZ TOURISM

- Tourism hotspots are filling up
- Focus on Auckland must change and growth is reliant on regional dispersal

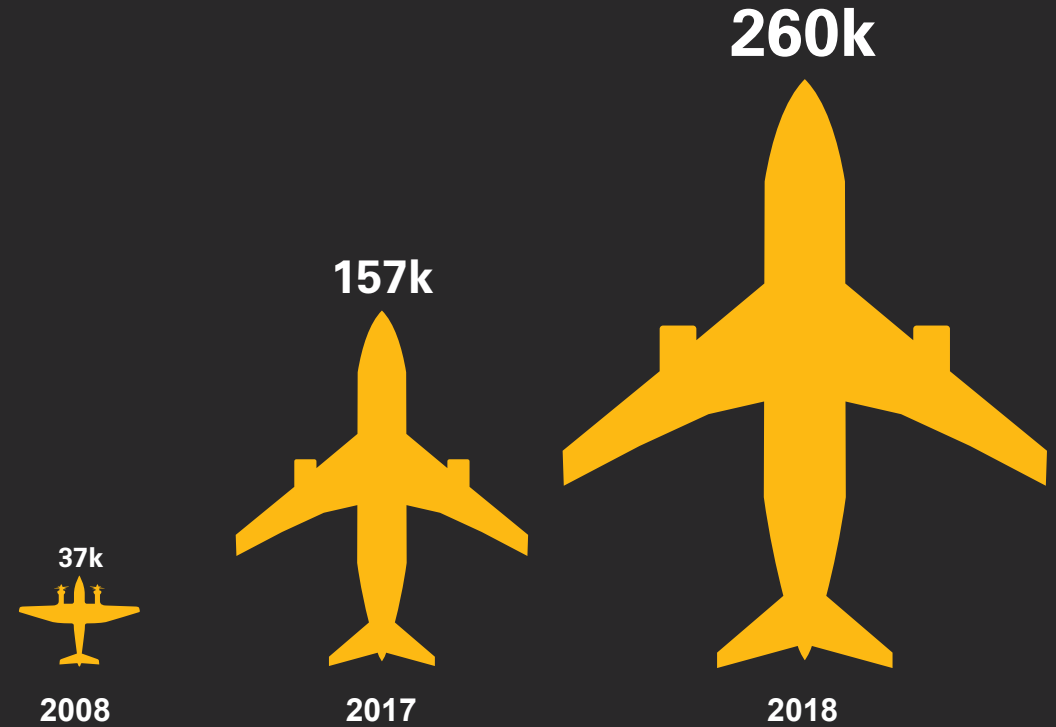


» STRUCTURAL CHANGES IN NZ TOURISM

- New itineraries including Wellington
- Marlborough and Nelson increasingly linked to Wellington



» STRUCTURAL CHANGES IN NZ TOURISM



It was difficult to link Wellington and Queenstown
That's changed with a 600% increase in direct capacity



» QUESTIONS



- Well positioned for international traffic growth
- Investing \$250M over the next five years
- Airfield improvements
- Hotel stage 2
- Second stage retail expansion
- Further commercial development on western land
- Masterplan 2037

