



If you were fortunate enough to manage some time off over the Christmas period, I hope you enjoyed spending time with friends and family or just relaxing, wherever in the world you travelled to.

For many of us, including our thriving airport communities, December and January were peak months with lots of activity happening across both airports, including locals and visitors flying in and out of the region to enjoy a great line-up of summer events, and the recent Chinese New Year celebrations which brought a number of visitors to New Zealand.

Queenstown and Wanaka airports form part of a national network of critical infrastructure assets which connect residents and visitors to the Southern Lakes region and it's our responsibility to manage these strategic assets on behalf of our two shareholders to ensure they are financially viable and sustainable, generate appropriate returns on assets, and contribute to the region's economic development and the wellbeing of the communities we serve.

We recently released QAC's half-year result for the six months ended 31 December 2018, reporting a Net Profit After Tax of \$8.3 million and an interim dividend of \$1.0 million to be paid to our two shareholders, with 75.01% going to Queenstown Lakes District Council and 24.99% to Auckland Airport. We remain on target to deliver a dividend for the full year in the range of \$7.1 million to \$7.5 million.

This solid result was driven by a strong commercial performance across the business and the continued appeal of the region as an attractive place to live, work and visit. Details of the half-year results can be found on the airport website under News.

To ensure we remain a destination of choice, we must continue to plan long-term for sustainable growth and appropriately invest in infrastructure ahead of the curve to maintain the highest levels of safety, efficiency and customer service. The significant planning work we are currently undertaking for both airports will provide a robust and integrated roadmap to support the infrastructure required to deliver air services to the Southern Lakes region over the next 30 years.

More detail on this work will be reflected in the Draft Statement of Intent (SOI) which will be submitted to QLDC for feedback and discussion in March. We are mindful that the journey ahead cannot be taken in isolation and are committed to working with our key stakeholders and regional communities to ensure that we are aligned and that the strategic roadmap for both airports takes account of their feedback as well as the outputs from other long-term planning initiatives underway. We're involved in a number of these workshops and opportunities to support and be involved in the future of our region, including the Frankton, Wanaka and transport connectivity planning work.

One thing's for sure, there is never a shortage of amazing events in our region for locals and visitors to enjoy. We're proud to support some of these events and other local social, economic and environmental initiatives as part of our sustainability programme. This month we welcome players and spectators for the NZ Open and in April there's an amazing line-up of talent for the Festival of Colour in Wanaka. We look forward to taking part in these and the other events coming up as we head into autumn. Until then, take care and stay safe.



Colin Keel
Chief Executive



Passenger numbers

Passenger numbers for December compared to the same period last year

+10% Total passengers

+8% Domestic passengers

+14% International passengers

Passenger numbers for January compared to the same period last year

+10% Total passengers

+7% Domestic passengers

+19% International passengers



View all airport stats at
queenstownairport.co.nz/stats

New GA fuel tanks

As part of the work to improve airside efficiencies, QAC is replacing the General Aviation fuel tanks, with Air BP engaging Fulton Hogan to place two new 60,000 litre fuel tanks, one Avgas and one Jet fuel in the centrally-located GA precinct.

Once ready, the old underground tanks currently servicing the GA community will be removed from under the tarmac near the corporate jets parking area. This work will run through until March 2019.

New F&B in domestic gate lounge airside



Justin and his team at Airspresso have spread their wings, setting up a pop-up café in the domestic airside lounge.

Offering their usual great coffee, muffins, scones and grab'n'go options, the airside offering ensures passengers can now grab food and refreshments at all locations airside and landside, expanding the airport's food and beverage offering in-line with customer feedback.

Sir Edmund Hillary Collection in-store now



We're excited to welcome our latest local pop-up to Queenstown Airport's retail offering.

Occupying the space where Common People has been for the summer, the Sir Edmund Hillary Collection opened on 3 February, marking the brand's first physical store. Sir Edmund Hillary's son Peter Hillary and CEO Mike Hall-Taylor began developing the

high-end luxury brand together around three years ago, launching at NZ fashion week in August last year. It's also a business with a cause and as a social enterprise it donates 2% of every sale to the charities that were close to Sir Edmund Hillary's heart—helping Himalayan communities and encouraging young people to adventure outdoors. Check out their range in-store or online at www.edmundhillary.com.



Chinese New Year

Ni hao! As hundreds of Chinese visitors came through the airport over Chinese New Year (year of the Pig), they were greeted with a little bit of good luck from the QAC team.

Red bags of gold coins (both indicating good luck in Chinese culture) were given out to passengers arriving into ZQN. While over in Wanaka, customers also received their piece of good luck before flightseeing and skydiving.

Welcome Andrew Williamson



We're pleased to welcome Andrew Williamson as QAC's new Chief Financial Officer and Company Secretary, taking over from Mark Edghill.

Andrew is responsible for financial performance management, strategic planning, capital funding, risk management and information technology. He is also a member of the QAC senior leadership team.

He joins us from Pioneer Energy Limited where he was Chief Financial Officer responsible for financial performance and analysis as well as mergers and acquisitions. Prior to that, Andrew held senior finance roles with the Hall's Group, Freightways and Vodafone NZ.

Andrew is excited about the challenges ahead and the opportunity to be part of the team leading the airport's long-term planning and development.

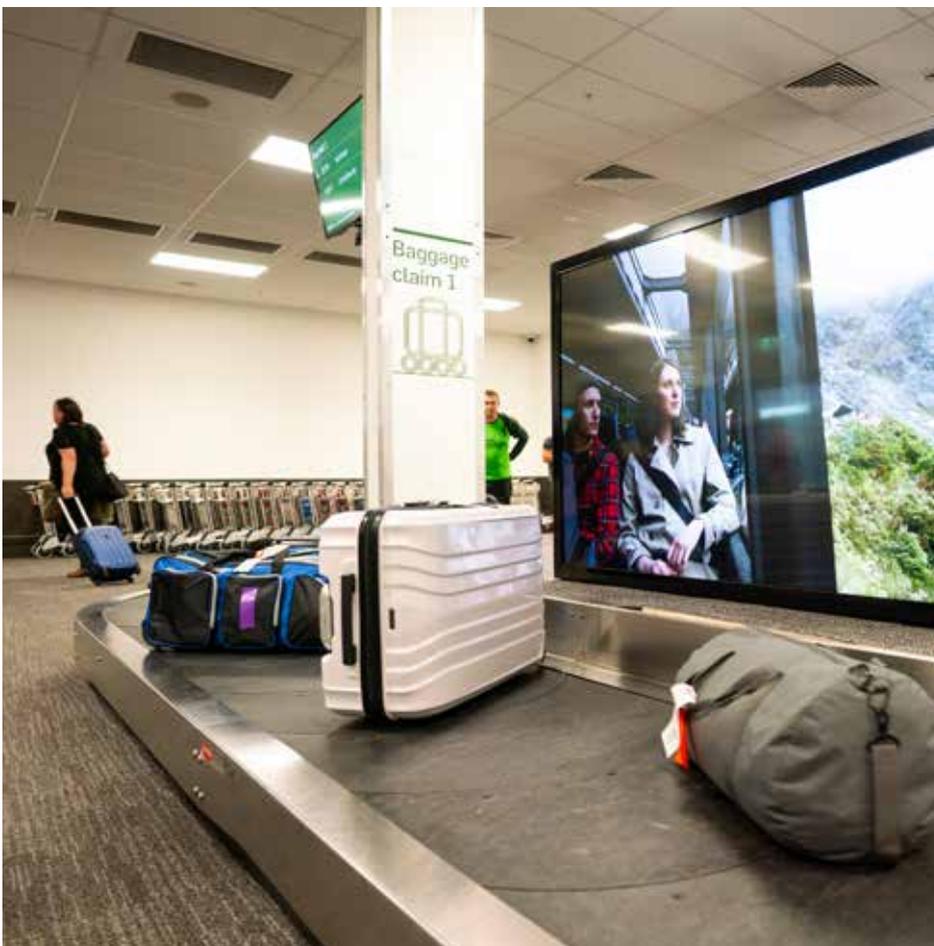
SAFETY MATTERS

E-learning takes off

Queenstown Airport's new e-learning platform Litmos is up and running with over 500 of the QAC team and wider airport community having now completed courses in Terminal Services Welcome, Biosecurity and Aviation Security. As well as improving efficiency and streamlining processes, the e-learning courses ensure each member of the airport community is aware of, and can help mitigate, the risks to security and safety.

Contact Daniel Dodd, Manager Airport Terminal Operations, if you'd like to know more.

What's happening around the terminal?



The works around the airport terminal continue after the break, with the second phase of the ceiling works underway and due for completion in June 2019.

The next stage of the Border Agency Space Management (BASM) project continues, with stages 2 and 3 completed and stage 4 starting shortly. The work remains on track for completion by April 2019.

The Swing Lounge project, to create additional space at the gate depending on whether the flight is domestic or international, was finished pre-Christmas. It has been working well, particularly in expanding the domestic passenger lounge space during busier times.

The \$7 million project to resurface the aircraft parking area is now completed. Using 1.5 million recycled beer bottles and 330,000 waste printer and toner cartridges, the project was a key initiative in our sustainability journey. Want to know more? View our video with partner Downer. <http://bit.ly/ApronOverlay>

WOW carbon offset

Warbirds Over Wanaka International Airshow has announced a new Carbon Offset initiative as part of its overall Sustainability Programme.

Visitors to the next airshow at Easter 2020 will have the option of adding \$1 to their ticket price to go towards offsetting the carbon they will burn getting to the event. For its part, the Warbirds Over Wanaka Community Trust will match every donation dollar for dollar to help offset the carbon burnt during the airshow itself. Following the 2020 airshow the money raised will go towards a local planting project to enhance waterways around the area. It's believed Wanaka is the first airshow in New Zealand, and possibly Australasia, to introduce such an initiative. We're proud to be a supporter of the event through our sustainability programme and congratulate the hardworking team on such a great initiative!



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Welcome back



A big welcome back to WKA to Pete and Julie Hendriks, who've returned after spending the summer in the North Island flying and renovating an 80-year-old Tiger Moth to add to their collection.

Pete's working three days a week flying with Wanaka Helicopters, having held his Heli PPL for 10 years now, and Julie's back at the Wanaka I-Site. They've re-launched their company NZ Flying Adventures, so Pete's thoroughly enjoying the variety of heli and fixed wing flying from Wanaka. They're once again taking visitors and travelling pilots on flying adventures into some of NZ's most spectacular scenery, deep into the heart of our stunning landscape. Check-out the new website at www.nzflyingadventures.com.

Colour me pretty

We're pleased to once again be involved with the Festival of Colour, supporting the biennial festival showcasing the best of NZ and the world's art's scene; from music, dance and theatre to opera, visual arts and street performances.

Held in Wanaka from 2-7 April, Queenstown and Wanaka airports are proud sponsors of the event, bringing Björk: All is full of love by



Blackbird Ensemble to the stage. Known as New Zealand's most inventive and theatrical chamber orchestra, the group promises to serve up an audio feast of Björk's finest songs across the decades, reimagining her much-loved classics from Debut through to Medulla and Utopia. View the full programme online at www.festivalofcolour.co.nz.

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