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FROM	Debra Laurent Corporate Legal Services	DATE 17 April 2014

NUMBER OF PAGES INCLUDING COVER SHEET	One
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SUBJECT
AIR NEW ZEALAND WELCOMES CONCLUSION OF CARGO CLASS ACTION

Claims against Air New Zealand in a class action in Australia are to be discontinued under terms of a proposed settlement of the proceedings by a number of airlines, not including Air New Zealand.

The settlement with the other airlines and its terms requires the approval of the Federal Court.

Proceedings claiming damages of up to AUD\$200 million were commenced by class action lawyers in 2007 against many airlines alleging anti-competitive conduct in setting fuel surcharges and security surcharges for cargo to and from Australia. Under the terms of the proposed settlement airlines other than Air New Zealand will pay a total of AUD\$38m. Air New Zealand is not contributing to a settlement and has a claim for recovery of its legal costs to be determined by the Federal Court on 6 June.

The class action settlement process requires notices of the claim to allow potential claimants to object to the settlement which includes deduction of relevant amounts including almost AUD\$20m claimed as costs and expenses by the class action lawyers if approved by the Court. Following the giving of notices, the Federal Court will be asked to approve the settlement at a hearing at which potential claimants have an opportunity to oppose the terms of settlement.

Ends