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2023 WACC Review

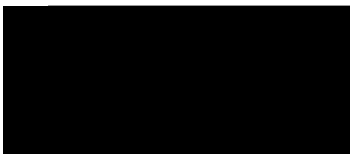
Air New Zealand appreciates the opportunity to comment on the report by Cambridge Economic Policy Associates Pty Ltd on aspects of the costs of capital input methodologies.

Air New Zealand endorses the submission of BARNZ, including the report prepared by TDB Advisory Ltd (TDB). Air NZ reiterates the comments made by BARNZ and TDB regarding the need to adopt a modified forward-looking approach to beta estimates which does not give undue weight to the period impacted by COVID-19.

Air New Zealand looks forward to further engagement with the Commission throughout this review process.

Please contact me if you have any queries relating to any of the above.

Yours sincerely



Sean Ford
Manager Aeronautical Suppliers