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Melbourne, 31 October 2013

# Qantas increases share in Jetstar Japan

Qantas Airways has today provided an equity injection to Jetstar Japan to support the airline’s growth.

Jetstar Japan is a joint venture between the Qantas Group, Japan Airlines, Mitsubishi Corporation and Century Tokyo Leasing Corporation.

A combined equity injection of ¥11 billion (equivalent to approximately A\$120 million), in the form of non-voting shares, will be equally shared by the two major shareholders, Qantas and Japan Airlines.

The investment will increase Qantas and Japan Airlines’ economic interest from 41.7 per cent each to 45.7 per cent each. Mitsubishi Corporation and Century Tokyo Leasing will have 4.3 per cent each of the low cost carrier, down from 8.3 per cent each.

The equity injection will support Jetstar Japan’s future fleet and infrastructure growth, enabling the carrier to capitalise on the significant potential of the low cost carrier market in the world’s third largest economy.

Jetstar Japan commenced operations on 1 July 2012 and is now operating a fleet of 18 aircraft to nine domestic destinations. The airline expects to grow its fleet to 24 aircraft, with funding for each aircraft already secured.

Jetstar Japan has carried nearly 3 million passengers since commencing operations and is the largest low cost carrier operating in Japan.

In June this year Qantas reduced its maximum planned equity investment in Jetstar Hong Kong from US\$99 million to US\$66 million, following the introduction of a third shareholder into that venture.

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## About Jetstar

### About Jetstar Group

Jetstar first took to the skies in 2004 and has since flown more than 350 million customers across an extensive international and domestic network. The Jetstar Group is made up of Jetstar Airways (subsidiary of the Qantas Group) in Australia and New Zealand, Jetstar Asia in Singapore, and Jetstar Japan in Japan. A leading low-fares airline, Jetstar is committed to offering everyday low fares to enable more people to fly to more places, more often. As one of Asia Pacific’s fastest-growing airline brands, Jetstar was voted Best Low-Cost Airline in Asia Pacific in 2021 and was recognized for its excellent flight safety records and services when listed on the "2022 World’s Top 10 LCC" released by Airline Ratings.

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