



Building the airport the region deserves

NEWCASTLE AIRPORT ANNUAL REPORT 2024-2025



Messages from our Chair and CEO



Perth route announcement, 28 May 2025

Making international and interstate travel more accessible for our region



We've wrapped up FY25 on a high – a year that demanded grit, focus and commitment across the board. We welcomed 1.2M passengers, drove revenues to \$46.4M and reported a Group profit of \$2.6M

This past year, our team has delivered major wins. We've secured new direct routes to Perth, Hobart and Bali and established a new connection to Singapore via Bali. These additions mark a big step forward in strengthening our network and making international and interstate travel more accessible for our region.

We also completed our International Terminal Expansion, enabling us to welcome long-haul, wide-body Code E aircraft and support future passenger growth. It's a key milestone in realising our long-term vision for the region and beyond.

Our vision remains unchanged – to be the airport the region deserves. That means building a future where aviation and property revenues are balanced, supporting job creation, defence industry capability and the broader economic evolution of the Hunter Region. Our property precinct continues to play a strategic role in ensuring our long-term resilience as an organisation and providing protection against significant global impacts.

Looking ahead, FY26 is shaping up to be just as pivotal. We're aiming for more key international routes, continued domestic growth and significant progress on the Kongsberg missile facility. I am happy to predict looking forward to 2026 and beyond, the Hunter regional community will be increasingly proud of Newcastle Airport.

I acknowledge the leadership of our former CEO Dr Peter Cock who left for Western Australia in January and Linc Horton, who was appointed to lead us forward. Linc's expertise continues to strengthen Newcastle Airport's growth agenda. It is the collective experience of our Board and Executive Team across aviation, defence, property and corporate governance that has been instrumental in navigating a period of profound transformation and positioning Newcastle Airport for long-term success.

On behalf of the Board, I extend thanks to our key stakeholders who have stood beside the Airport Board and management, celebrating milestones, championing our progress and advocating for us on our behalf.

We are lucky to have the strength of a region behind us and I would particularly like to thank the Commonwealth Bank of Australia, Department of Defence, Royal Australian Air Force, Commonwealth of Australia, local, State and Federal representatives, Destination NSW, Committee for the Hunter, Business Hunter and Hunter Joint Organisation. Our success is their shared success.

To our partners, Board, nominee directors and council representatives, your support has been vital. Newcastle Airport has stood strong and the best is yet to come.

Jude Munro AO
Chair, Newcastle Airport

A year defined by big milestones, bold ambition and strong partnerships



When I joined Newcastle Airport earlier this year, I was struck by the sheer potential and opportunities for growth that the Airport and Hunter region offers. While I may be new to the region, it already feels like home. The passion, pride and warmth of the Hunter community is something I've embraced and it is a privilege to serve this region and to lead an organisation with such a clear purpose and future.

The 2024–25 financial year has been nothing short of extraordinary. For Newcastle Airport and the Hunter Region, it was a year defined by big milestones, bold ambition and strong partnerships. Together, we've delivered some of the most significant achievements in our airport's history that will shape the future of this region for generations.

Our \$250M airport expansion is now complete, and with it, our new international terminal has officially opened its doors. This once-in-a-generation milestone is a shared success story. Our region advocated for it, helped secure the funding and stood beside us through the journey. This year we opened Newcastle Airport to the world with a terminal built for a region already connecting with every corner of the globe.

Now more than ever, we need to pause. To take a breath. To celebrate just how far we've come and to reflect on the journey ahead. Years of vision, commitment and the collective voice of a region that believed in something better has led to an incredible international terminal ready to service the region's needs for decades to come.

Jetstar's direct flights to Bali commenced in October and have already proven so popular that a fourth weekly service has been added, creating one-stop connectivity through to Singapore. We also launched direct flights to Perth in September, unlocking one-stop access to destinations across Europe, Asia and South Africa. And, in a great start for the holiday season, 2 December saw the start of direct flights to Hobart, giving our region even greater choice when it comes to leisure and business travel.

These milestones mean more families connecting, more businesses growing and more of our region being seen on the national and international stage. We are getting the people of the Hunter to where they want to go.

Our international terminal has expanded our footprint to accommodate double our current passenger volume. It introduces eight gates, our first-ever aerobridge and the capacity to handle Code E aircraft. This means we can now welcome larger, long-haul international services, opening the door to destinations such as Singapore and beyond, while supporting short-haul ambitions across New Zealand and the Pacific.

The terminal also sets a new benchmark for sustainability. We remain focused on our ambition to continue to achieve our sustainability goals. Newcastle Airport was the first in Australia to achieve Airport Carbon Accreditation Level 4+, placing us in the top 12% of airports globally for carbon management. Our terminal has also received a 5-Star Green Star 'Designed' rating, underlining our commitment to building an environmentally responsible future.

The numbers tell a compelling story, with \$46.4M in total revenue across passenger facilitation, property and commercial activities making a net profit of \$2.6M, an incredible amount in the face of such change. These results reflect the strength of our business model and

confirm the Board's strategic investments are paying off. This financial performance enables us to reinvest confidently in future infrastructure, innovation and service improvements. For the region, it means more opportunities, more jobs and a sustainable economic engine that continues to grow. Newcastle Airport is thriving and delivering real, tangible value back to our region.

Beyond infrastructure and financials, 2024–25 was also a year of connection. We hosted the Australasia Airport Roundtable for the first time, bringing together airlines, airport representatives and tourism professionals to discuss the future of aviation and tourism and showcasing the Hunter Region's capability, potential and hospitality. This set the stage for further route negotiations and opportunities for the region.

We continue to strengthen organisational resilience through the strategic development of our property portfolio, while supporting sovereign defence capability. A key highlight is an \$850M defence manufacturing facility now under construction within our growing Astra Aerolab precinct following the Australian Government's partnership with Kongsberg Defence Australia. Newcastle Airport is proud to support Australia's defence industry which contributes significantly to the economic growth and employment opportunities across the greater

Hunter Region. This facility alone is expected to generate more than \$100M in economic benefits, create 500 construction jobs and deliver 100 permanent positions upon completion.

First and foremost, I would like to extend my heartfelt thanks to the people of the Hunter for their support, advocacy and belief in our potential. If it takes a village to raise a child, then the collective village of our region has helped grow our airport. The groundswell of support and strong voices from our community have helped deliver real outcomes, including our new international terminal and direct services to Perth, Hobart, Bali and now Singapore via Bali.

The Hunter Region has been critical in helping to deliver an airport they can be proud of.

Our partners in government at the local, State and Federal levels have also been instrumental in bringing our long-term vision to life. Their support, collaboration and investment have ensured the Hunter Region is better connected and better served.

I want to acknowledge and thank my predecessor, Dr. Peter Cock for his dedication and forward-thinking leadership. His work across our property portfolio and airport expansion has laid strong foundations for the next phase of our growth and we continue to build upon his legacy.

It has been a remarkable year which would not have been possible without the professionalism, resilience and commitment of an incredible airport team. Dedicated teams across our business, from Operations to Planning and Infrastructure, Property, Finance, Governance and beyond, have made a significant impact and I am proud of the culture we continue to build together. I would also like to acknowledge and thank our volunteer Ambassadors who help create a great airport experience and whose warmth and service reflect the best of our region.

I am also deeply appreciative of the trust the Board has placed in me and in our Executive Team to lead the organisation forward. With their belief, we've been able to harness opportunities and deliver results that serve our passengers, partners and the greater Hunter.

We now have the infrastructure, the partnerships and the momentum to grow. Let's take this moment to acknowledge just how far we've come. And then let's keep going.

Linc Horton

Chief Executive Officer, Newcastle Airport



Bali route announcement,
3 June 2025



August

- Williamstown Drive duplication and Nelson Bay Road intersection upgrade project complete – a key component of our International Expansion project. Approximately \$800K in savings achieved.
- Astra Aerolab: \$850M partnership with Kongsberg Defence Australia announced by the Hon Pat Conroy MP, Minister for Defence Industry and Pacific Island Affairs. The project will see a factory to service and manufacture naval and Joint Strike Missiles constructed at Astra Aerolab, anticipated to create over 500 jobs during the construction phase and contribute nearly \$100M in economic benefit to the local community. Upon completion, the facility is expected to employ around 100 people.



September

- MOU signed with Destination NSW to attract new airline routes through the Aviation Attraction Fund for both international and domestic flights. The partnership offers financial support for two years, including route incentives for airlines and strategic marketing.
- Astra Aerolab:
 - BAE Systems Australia obtains State significant development consent for their northern hangar extension to support regional F-35A Lightning II aircraft sustainment
 - Bulk earthworks completed for Stage 2/4/5 subdivision





Credit: Tourism Tropical North Queensland

October

November

- MOU signed with Midcoast Council to drive visitation to the Barrington Coast area, boost industries and further enable supply chain and air freight logistics in our regions
- Aviation Business Development attends the CAPA Airline Leader's Summit in Brisbane meeting with airlines, prospective city pair partners and other aviation industry executives
- Happy or Not in-terminal feedback program launched

- Terminal Expansion: Final roof beam of the international terminal expansion lifted into place at a landmark 'Topping Out' ceremony, attended by Federal Member for Paterson Meryl Swanson MP and numerous dignitaries.
- Existing loan funding from the Commonwealth Bank converted to an innovative \$235M green sustainability-linked loan, linked to specific sustainability actions and outcomes to fund a raft of pioneering sustainability programs at Newcastle Airport
- October 2024 produces the largest monthly passenger numbers since pre-COVID, with 110,000 passengers travelling through the Airport. This equates to +1.1% growth YOY, notably without the Bonza passengers of 2023

- Half-yearly Cairns service concludes, servicing almost 28,000 more passengers than in 2023
- Aviation Business Development attends Routes World in Bahrain, meeting with 23 key airline and airport partners from 15 countries around the world
- Mayor of Port Stephens Leah Anderson and aviation expert Katie Cooper announced as new Airport Board Directors

- Astra Aerolab: State significant development consent received for the Kongsberg Defence Australia guided weapons manufacturing facility, supporting a range of Australian Defence Force programs
- Cairns 2025 season renewed for July-October
- Hidden Disabilities Sunflower lanyard program rolled out for a more inclusive customer experience



December

- Astra Aerolab: Groundbreaking ceremony takes place for Kongsberg Defence Australia's manufacturing facility



January

- Stage One of the Airport's Airfield Reconfiguration Works project begins, enhancing the Airport's ability to handle larger, long-haul Code E aircraft and installing a new centralised storage area for aircraft servicing equipment
- Terminal Expansion: New roof and glass façade completed marking a significant transition point for the project, moving into the final fit out stage of construction



February

- Newcastle Airport becomes the first airport in Australia to achieve Airport Carbon Accreditation (ACA) Level 4+ Transition, joining the top 12% of airports worldwide in reducing our environmental footprint
- CareFlight establishes permanent aircraft base at Newcastle Airport, enhancing access to critical aeromedical services for communities across Northern NSW and along the east coast
- FlyPelican announces a morning Gold Coast service, launching March



March

- Terminal Expansion milestones:
 - 31-tonne, 20-metre-long aerobridge installed – a first for Newcastle Airport
 - New precinct substation powered on, providing capacity for future expansion across the precinct
- Aviation Business Development attends Routes Asia in Perth, meeting with 14 Asian airline partners from 7 different countries
- FlyPelican's new Gold Coast service takes off four days a week
- Linc Horton appointed as Chief Executive Officer, commencing in May



April

- Astra Aerolab: Development consent received for the development of major high-technology facility to support a key Australian Defence Force program
- Terminal Expansion: Hertz relocates to newly built car rental office to support an enhanced customer experience
- Deputy Lord Mayor of Newcastle City Council Callum Pull joins the Airport's Board as Nominee Director



May

- Qantas announces Newcastle Airport's first-ever direct flights to Perth – the Airport's most-requested route via social media
- Terminal Expansion:
 - New forecourt opens to passengers, including new Pick Up and Drop Off Zones
 - Significant expansion of IT network, connecting new public WiFi, additional CCTV cameras, access control systems, digital signage, and building and energy management systems
- Representatives from across the business attend the Australian Tourism Exchange in Brisbane, with aviation delegates from airports, airlines, government departments and more all in attendance
- 17-year anniversary of Newcastle Airport's Ambassador volunteer program



June

- Jetstar announces Newcastle Airport's first year-round international route, with flights to Bali taking off in October
- Terminal Expansion:
 - Mass Passenger Exercise for terminal expansion completed, with over 120 volunteers taking part simulating demand and testing system performance across Check-In, Screening, Immigration and boarding gates
 - Newly constructed airside apron open, with permanent passenger walkways
 - Expansion of Common Use Terminal Equipment to all existing and new departure gates improving operational flexibility, infrastructure efficiency and scalability for growth



- 35 delegates hosted across 7 venues for the Australasia Airport Roundtable, bringing together airlines, airport representatives and aviation professionals to discuss the future of aviation and tourism while showcasing the Hunter Region
- Artists impressions and fly-through video released for Newcastle Airport's Commercial Estate, including Astra Aerolab, Aerospace East Precinct and the wider estate
- 10-year anniversary of FlyPelican launching its first Regular Public Transport (RPT) service from Newcastle to Canberra

KEY MILESTONES 2025



July

- Terminal Expansion: New Arrivals open for domestic flights



August

- Terminal Expansion: Handover to Federal Government for border agency occupation



September

- Terminal Expansion: International Terminal officially opened 25 September by the Hon Pat Conroy MP, Minister for Defence Industry and Pacific Island Affairs, with approximately 300 stakeholders and dignitaries in attendance
- Qantas' long-awaited Perth service takes off three days a week
- Four awards taken home by the Airport at the 2025 Business Hunter Awards, including the coveted Business of the Year Award, Contribution to the Region, Excellence in Sustainability and Outstanding Employee (Senior Airlines and Partnership Manager Matthew Borger)
- Astra Aerolab: Construction commenced on the Kongsberg Defence Australia facility



October

- Jetstar announces Newcastle Airport's first-ever direct flights to Hobart



- Jetstar’s Bali service takes off three days a week – the first international use of the terminal expansion facilities and upgraded apron, marked with a water cannon salute from the Royal Australian Air Force, an iconic aviation tradition

GROUP FINANCIAL PERFORMANCE

2024-2025

\$46.4M total revenue across passenger facilitation and property and commercial activities

\$2.6M net profit

\$113.9M invested in capital expenditure

\$71K invested in sponsorship to support the community

\$19.7M dividends provided to shareholders since current corporate structure established

SAFETY PERFORMANCE

9 medical treatment injuries, 4 lost time injuries

100% of work health and safety (WHS) audits completed per internal schedule

70% of monthly safety walks completed by Executives and Senior Managers

72% of WHS reports identified hazards, demonstrating a preventative reporting culture

SUSTAINABILITY **TIMELINE**

2021

JULY



99kw solar system installed onto Hangar

AUGUST



Became a Bronze Member of the Sustainability Advantage Recognition Scheme

2022

NOVEMBER



New terminal building registered for Green Star, targeting 5 star with the Green Building Council of Australia



Apron lighting upgrade to LED lights completed



Public commitment to achieving net zero greenhouse gas emissions by no later than 2030 for scope 1 and 2 emissions

2023

JANUARY



Signed a power purchase agreement with Flow Power for 100% renewable energy, achieving net zero Scope 2 emissions

MAY



Entered the Airport Carbon Accreditation Programme at Level 4 – Transformation

JUNE



New Premium Covered Car Park opens, with the roof constructed from 1236 solar panels



6 electric vehicle parking bays opened for passenger EV use



Astra Aerolab Commercial building registered for Green Star, targeting 5 star with the Green Building Council of Australia

SEPTEMBER



Updated policy to prioritise purchasing electric vehicles for airport vehicles

2024

APRIL



All requirements achieved for the Airport to renew at Level 4 of the Airport Carbon Accreditation program for a second year

JUNE



Net Zero (Scope 1 and 2) commitment achieved six years early, with the purchase of Australian Carbon Credit Units through the Tasman Environmental Markets combined with our established Flow Power purchase agreement

SEPTEMBER



Terminal expansion build Designed Assessed by the Green Building Council of Australia – on track to receive the 5 Star Green Star Buildings rating – the first airport terminal in Australia to achieve this under the new rating tool

OCTOBER



Partnered with CommBank to fund growth via an innovative Green Sustainability-Linked Loan that converts existing loan funding to one linked to specific sustainability actions and outcomes

2025

FEBRUARY



Newcastle Airport becomes the first airport in Australia to achieve Airport Carbon Accreditation (ACA) Level 4+ Transition, joining the top 12% of airports worldwide in reducing our environmental footprint



Carbon Offset and Biodiversity and Native Planting policies adopted by Airport Board

MAY



Feedback provided to support NSW Environment Protection Authority's Waste to Energy program to establish a Sustainable Aviation Fuel plant at Tomago

OUR IMPACT

As part of our participation in the global Airport Carbon Accreditation (ACA) program, Newcastle Airport measures and reports our annual carbon footprint to the Airports Council International.

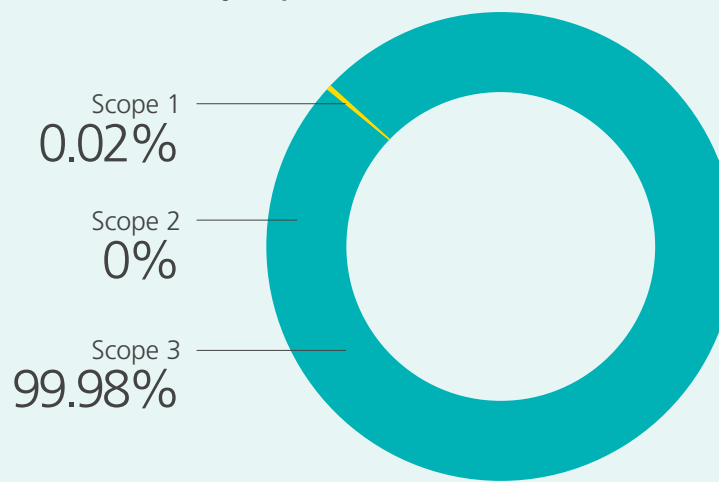
In February 2025, we became the first airport in Australia to attain ACA Level 4+ Transition, recognising our efforts to achieve net zero Scope 1 and 2 emissions (in addition to corporate travel). We have also implemented a Stakeholder Participation Plan to engage relevant stakeholders to reduce their emissions (Scope 3).

Scope 1 emissions come from activities we directly control at Newcastle Airport, such as fuel used in our vehicles.

Scope 2 emissions relate to the electricity and energy we purchase, which is 100% renewable, supplied through our agreement with Flow Power.

Scope 3 emissions include all other emissions linked to our operations, such as flights, passenger travel and waste.

FY25 emissions by scope



The table below summarises Newcastle Airport's total greenhouse gas emissions for FY25, including carbon offset removals of Scope 1 and specified Scope 3 (corporate travel) emissions.

SCOPE (tCO ₂ e)	FY22	FY23	FY24	FY25
Gross Scope 1	43	13	18.7	17.4
Gross Scope 2	1,605	1,649	0	0
Gross Scope 3	36,725	68,494	79,244.0	78,988.0
Gross total emissions	38,373	70,156	79,262.7	79,005.4
Offsets retired			60	70
Net total emissions			79,202.7	78,935.4

Tasman Environmental Management retired carbon offset units on behalf of Newcastle Airport Pty Ltd for its Net Zero 2030 Plan for FY2024/25's Scope 1 and Corporate Travel carbon emissions, supporting SouthGlen Regeneration Project. 70 units were retired on 11/08/2025.



International Terminal Official Opening, 25 September 2025

To view annual reports from previous years, please visit our website.

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