

QANTAS AND JAPAN AIRLINES ANNOUNCE INTENTION FOR STRATEGIC TRANSITION OF JETSTAR JAPAN TO A JAPANESE CAPITAL-LED OWNERSHIP STRUCTURE

3 February, 2026

Qantas and Japan Airlines (JAL) have today announced that they have signed a non-binding Memorandum of Understanding to facilitate the transition of Jetstar Japan to a new Japanese capital-led ownership structure.

Subject to reaching agreement on the transaction and regulatory approvals, the proposed transaction would see Qantas divest its minority (33.32%) shareholding in Jetstar Japan, with the agreement expected to be reached in July 2026 and the transition complete by June 2027.

There will be no change to the current shareholding or governance structure of Jetstar Japan until an agreement is signed and the transaction is complete.

The transaction will set Jetstar Japan up for its next phase of growth in Japan and also allow the Qantas Group to focus its ongoing capital investment into Qantas and Jetstar's domestic and international operations in Australia.

There are no impacts to any Qantas or Jetstar international services between Australia and Japan and no impacts to codeshare arrangements with JAL.

Qantas will update the market once an agreement has been reached.

More details can be found [here](#).

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Authorised for release by the Qantas Group CEO.