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## MEDIA RELEASE

### REGIONAL EXPRESS ANNOUNCES DIVESTMENT OF AIR LINK

The Regional Express (Rex) Group has today announced the divestment of Air Link Pty Ltd. The sale was effected on 7th September 2018. This follows the termination of Air Link passenger services in January 2018.

Air Link was established in 1971 as an aircraft charter operation based in Dubbo, New South Wales. In 1991 it commenced regular transport (RPT) air services linking regional New South Wales to Dubbo and Sydney. Acquired by Rex in November 2005, Air Link operated between regional New South Wales ports, both in charter and RPT operations until the suspension of air services in 2018.

Air Link's ex-Chief Operating Officer David Brooksby said, "The current aviation environment with global pilot shortages has forced the Rex Board to make a harsh decision to terminate Air Link's pilot-intensive operations. The Board do not expect the divestment of Air Link to have any negative impact on the Group's earning."

**Regional Express (Rex)** is Australia's largest independent regional airline operating a fleet of more than 50 Saab 340 aircraft on some 1,500 weekly flights to 60 destinations throughout all states in Australia. In addition to the regional airline Regional Express, the **Rex Group** comprises wholly owned subsidiaries **Pel-Air Aviation** (air freight and charter operator) and the **Australian Airline Pilot Academy**.

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