

Source: LARAnews.net, 22 April 2008

Australia: Rex fully acquires pilot training academy

Regional Express Holdings Limited (Rex) and Mangalore Airport Pty Ltd announced today that Rex would take full control and ownership of the joint venture pilot training academy based at Mangalore Airport.

Rex Acting Managing Director, Mr Jim Davis said, "It was felt by the Boards of both companies that the full acquisition would be in the interests of the academy."

The academy, which will be renamed the Australian Airline Pilot Academy, will continue to be based at Mangalore Airport.

Mr Davis added, "The brand new facilities provided by Mangalore Airport are of the highest standards and will provide an ideal training environment for the cadets."

Mangalore Airport Director, Mr Bill Wilson said, "Mangalore Airport will continue to work closely with the Australian Airline Pilot Academy to ensure the complete success of the venture."

The academy enrolled its second batch of 23 cadets on 7 April 2008, bringing the total number of cadets to 39. The first batch of cadets are now in the flying stage of their curriculum and are on track to graduate later this year and commence their conversion training onto Rex's SAAB 340 aircraft. A new batch of 20 cadets is scheduled to be enrolled every 3 months.

Rex is Australia's largest independent regional airline operating a fleet of 37 Saab 340 aircraft on 1,300 flights weekly to 24 destinations from Sydney, Melbourne and Adelaide. The Rex Group comprises Regional Express, air freight and charter operator Pel – Air Aviation and Dubbo based regional airline, Air Link.