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## MEDIA RELEASE

### REX CONDEMNS SYDNEY AIRPORT CHAIRMAN'S REMARKS

Regional Express (Rex) Executive Chairman Lim Kim Hai said that the Chairman of Sydney Airport Corporation Limited (SACL) Max Moore-Wilton was irresponsible for calling into question the ring fencing of permanent NSW regional slots at Sydney Airport for regional aviation.

Mr Lim said that the ring fencing of NSW regional slots was a result of the strong commitment of both Coalition and Labor Governments to ensure that residents of regional New South Wales had guaranteed access to air services at Sydney Airport and this commitment had been enshrined in legislation.

"SACL tendered for the purchase of Sydney Airport on this basis and would have reflected the legislated needs of regional NSW in their tender price. They knew exactly what the ring fenced slots were and factored that into the price they paid for Sydney Airport. To now call on the government to lift this restriction is simply a reprehensible money grab by Macquarie Bank, the owner of SACL. What SACL is trying to do is the equivalent of someone buying a house near Sydney Airport at a price that reflected it was next to an airport, and then lobby to close the airport so that their new house is worth more money. It is worth noting that SACL, because of its monopolistic position, has one of the highest, if not the highest, EBITDA margins of all airport operators in the world, standing at over 80% compared to Heathrow, Hong Kong and Singapore at 51%, 68% and 52% respectively."

"Rex will join its efforts with the dozens of regional communities in NSW to defeat any attempt by SACL to erode the life line of these communities to Sydney Airport."

Regional Express (Rex) is Australia's largest independent regional airline operating a fleet of more than 40 Saab 340 aircraft on some 1,300 weekly flights to 35 destinations throughout New South Wales, Victoria, Tasmania, South Australia and Queensland. The Rex Group comprises Regional Express, air freight and charter operator Pel-Air Aviation and Dubbo based regional airline Air Link, as well as the Australian Airline Pilot Academy.

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