

1ST JUNE 2017

MEDIA RELEASE

REX REVISES PROFIT GUIDANCE

The Regional Express (Rex) Board has reviewed the financial results of the first 10 months of Financial Year 2017 of the Rex Group at its Board meeting of 1st June 2017 and accordingly wishes to revise the profit guidance given at the release of its half yearly results on 28 Feb 2017.

In the earlier guidance, the Board expressed confidence that the full year results would achieve similar improvements as occurred in the first half (i.e. 88% improvement in operational Profit After Tax (PAT)). Since then, the Group has experienced a steady improvement in trading conditions and the Board is now confident that the full year operational PAT will improve in excess of 250% over the prior financial year.

The Board has also maintained its recommendation to pay out a final dividend if the full year results are in line with expectations.

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 58 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), **Air Link** (Dubbo-based regional airline) and the **Australian Airline Pilot Academy**.

Rex Media Contact: Corporate Communications: +61 402 438 361 media@rex.com.au