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## MEDIA RELEASE

### REX ANNOUNCES PROFITABLE DOMESTIC OPERATIONS FOR SEPTEMBER

Rex Airlines today announced that its domestic jet operations had swung into profitability for the month of September, the first time since resuming operations in February 2022.

Rex Executive Chairman, Lim Kim Hai said, “Rex’s domestic jet operations only properly started in the month of February this year because of the shutdowns in 2021 due to COVID. To turn in a profit so soon after the restart of operations is truly unprecedented in the airline world.”

“This result was foreshadowed in our media release of 24 June 2022 when we predicted that the agreements with corporates and travel agencies, finalised at the tail end of the prior Financial Year (FY), would very quickly translate into strong passenger and revenue growth.”

“True to form, our domestic jet network passenger numbers for the first three months of this FY grew by 60%, 34% and 77% respectively when compared to June 2022.”

“Revenue growth has been even stronger at 84%, 47%, and 137% for the same three months, suggesting significant yield improvements.”

“The Board gave guidance on 2 August 2022 that it expected FY 2023 to be profitable overall and the current results has further strengthened its conviction. Encouragingly, October 2022 appears to be even stronger than September 2022, with passenger numbers on the jet network 16% higher for the first half of the month when compared with the previous month while revenue increased 35% on 13% more flying.”

“In response to the strong demand, we are actively looking for another two Boeing 737-800NG aircraft to expand our domestic jet services.”

**Rex** is Australia’s largest independent regional and domestic airline operating a fleet of 61 Saab 340 and 7 Boeing 737-800NG aircraft to 58 destinations throughout all states in Australia. In addition to the airline Rex, the Rex Group comprises wholly owned subsidiaries Pel-Air Aviation (air freight, aeromedical and charter operator), the Australian Airline Pilot Academy with campuses in Wagga Wagga and Ballarat, and propeller maintenance organisation, Australian Aerospace Propeller Maintenance. Rex is also a 50% shareholder of National Jet Express (NJE), a premier Fly-In-Fly-Out (FIFO), charter and freight operator.

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