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MEDIA RELEASE

REX PURCHASES SEVEN SAAB 340*BPLUS* AIRCRAFT

Regional Express (Rex) today announced that it has purchased seven latest generation Saab 340*Bplus* aircraft. The aircraft were originally operating in the Rex fleet under a lease which expired on 2 July 2013. The acquisition was funded by Rex's operating cash flows.

The purchase brings the number of Saab 340 aircraft owned by Rex to 33.

Commenting on the deal, Rex Chief Operating Officer Garry Filmer said, "These seven aircraft are part of the 25 advanced 34 seat Saab 340*Bplus* aircraft that Rex committed to leasing from Saab Aircraft Leasing in late 2006 as part of its fleet modernisation and expansion programme. With a remaining useful life of at least another 15 years, the Saab 340s with their low operating cost and fuel efficient engines will continue to provide sterling service on the Rex network."

"Rex intends to purchase the remaining 18 aircraft when they come off lease in March 2014."

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 pilot academy Australian Airline Pilot Academy.

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