

25 NOVEMBER 2022

## MEDIA RELEASE

### REX REVEALS INCREASED PROFITABILITY ON ITS DOMESTIC JET OPERATIONS

In the presentation to shareholders at its Annual General Meeting, Regional Express (Rex) will reveal that its unaudited management accounts for October have reported a Profit Before Tax for the domestic jet operations of about \$2 million, following the slight profitability reported for the month of September which was the first time that the jet operations reported a monthly profit.

Its regional Saab operations are still loss making for October, due to the predatory actions of Qantas, but its EBITDAR was a positive \$1m for the month, having been EBITDAR positive since September. The Company believes that the regional Saab operations will return to monthly profitability by Q3 of FY 2023.

The Board of Rex will reaffirm its expectations that the Group will make up for the accumulated losses incurred in the first four months of the FY to emerge profitably overall for the entire FY.

**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.

#### **Media Contact**

Rex Corporate Communications: +61 402 438 361 or [media@rex.com.au](mailto:media@rex.com.au)