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MEDIA RELEASE

AVIATION IN CRISIS

The Regional Express (Rex) Group today announced its first half FY1314 results with a Profit Before Tax (PBT) of \$5 million on a turnover of \$129.3 million.

Commenting on the results, Rex Chief Operating Officer Garry Filmer said that as foreshadowed in the profit guidance issued on 7 February 2014, the Group's PBT for the period slumped 59.8% compared to the same period last year due to a continuing weak Australian economy.

Mr Filmer said, "The Abbott Government needs to take immediate steps to fulfil their election promises to regional aviation outlined in the Coalition's Policy for Aviation before the irreversible collapse of regional aviation occurs."

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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