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MEDIA RELEASE

REX ISSUES NEW PROFIT GUIDANCE

Regional Express (Rex) today advised its investors that its profit guidance issued in February this year:

- *Net outcome of tailwinds and headwinds is expected to be moderately positive for the Rex Group for the full financial year*

needs to be revised.

The airline continued to see deteriorating passenger numbers for the full year, albeit at a much lower pace than the two prior years, which was contrary to original expectations of a bottoming out of the decline in passenger numbers.

Consequently the Company is obliged to revise its Group profit outlook to:

- *Net outcome of tailwinds and headwinds is expected to be moderately negative for the Rex Group profit for the full financial year*

The Rex Group will be announcing its full year audited results for the financial year ended 30 June 2015 on 28 August in a briefing to its investors to be held at its corporate headquarters at 11am.

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 53 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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