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MEDIA RELEASE

REX NAMED ASIA PACIFIC REGIONAL AIRLINE OF THE YEAR

Regional Express (Rex) has been recognised by CAPA Centre for Aviation as the Asia Pacific Regional Airline of the Year for 2017.

This accolade is awarded to the regional airline that over the past 12 months has been the biggest standout strategically, has established itself as a leader, has been most innovative, and has provided a benchmark for others to follow. Winners are nominated by the CAPA global team of analysts and are vetted by a panel of independent industry experts.

Presenting the award to Rex, CAPA Executive Chairman Mr Peter Harbison said, "Rex has flourished in a difficult domestic operating environment, expanding while improving profitability; a creditable performance. Over the years, Rex has secured a solid base and has now used this to expand more widely and strategically."

Receiving the award at a gala dinner held last night as part of the CAPA Asia Aviation & Corporate Travel Summit in Singapore, Rex Executive Chairman Mr Lim Kim Hai said that the airline was humbled to be receiving this recognition for the fourth time.

"Rex last won this award in 2010 and since then the Australian economy and the Australian aviation industry have been buffeted by strong headwinds in the aftermath of the Global Financial Crisis. Both of Australia's main carriers sunk significantly in the red with a combined accumulated Profit Before Tax (PBT) loss of \$2 billion over the past 8 years. Rex too was severely impacted however our strong fundamentals and disciplined approach have enabled us to still record a PBT of \$132 million over the period. Rex continued to invest even when profits were shrinking and it is pleasing to see this strategy paying off with a quadrupling of our profits in the latest financial year."

"I dedicate this award to our resilient staff and to the leadership of our management and board."

Regional Express (Rex) is Australia's largest independent regional airline operating a fleet of more than 50 Saab 340 aircraft on some 1,500 weekly flights to 60 destinations throughout all states in Australia. In addition to the regional airline Regional Express, the **Rex Group** comprises wholly owned subsidiaries **Pel-Air Aviation** (air freight and charter operator), **Air Link** (Dubbo-based regional airline) and the **Australian Airline Pilot Academy**.

Rex was also the recipient of this CAPA award in 2010, 2008 and 2007.

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About CAPA and the CAPA Aviation Awards for Excellence

Established in 1990, CAPA – Centre for Aviation is the leading provider of independent aviation market intelligence (publishing 500 news stories every working day), analysis and data services, covering worldwide developments.

The CAPA Aviation Awards for Excellence have recognised strategic leadership in the aviation industry since 2002. Initially limited to Asia Pacific and the Middle East, the awards were expanded by CAPA in 2012 to include all regions. This year the Aviation Awards of Excellence were presented at two gala dinners – one for the global industry in London and one for Asia Pacific in Singapore.

For more information on the CAPA Aviation Awards for Excellence and CAPA Asia Pacific Aviation Awards for Excellence, including media queries, please contact press@centreforaviation.com

