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## MEDIA RELEASE

### REX ANNOUNCES HALF-YEAR RESULTS FOR FY 2011, NEW CHIEF OPERATING OFFICER AND BOARD CHANGES

Regional Express Holdings Limited (Rex) announced a Group profit before tax of \$12.2 million for the half-year ended 31 December 2010, representing a reduction of 5.4% from the previous 1H FY.

In comparison to the same period in FY 2010,

- Group revenue increased by 2.9% to \$121.2 million
- Passengers carried decreased by 1.4% to 632,777
- Capacity (Available Seat Kilometre) increased 4.0% to 389 million

Rex also announced the appointment of GM Flight Operations and Chief Pilot Chris Hine in the newly created position of Chief Operating Officer with effect from 1 March 2011.

Mr Hine has been in his current role with Rex since the Company's inception in August 2002, prior to which he worked for Kendell Airlines from 1995.

After many years of service on the board of Rex, David Miller will be retiring as a director from 1 March 2011. David will continue in his role as CEO of Air Link. Mr Hine has been appointed by the Board in the meeting of 22 Feb 2011 as a Director of Rex with effect from 1 March 2011.

The Board expresses its appreciation to David Miller for his contribution over the last five years as a Director. He is undoubtedly one of the outstanding leaders in aviation in Australia today. He developed Air Link into one of the most successful regional airline operations in the country and continues his track record of providing essential air services to regional Australia for the last 25 years.

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.

**Rex Media Contact: Corporate Communications – 0402 438 361**

