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ASX RELEASE

REX LOCKS IN SIX BOEING 737-800 NG FOR DOMESTIC JET OPERATIONS

Rex today announced that it had yesterday evening signed Letters of Intent with two Lessors for the lease of six Boeing 737-800 NG aircraft.

The first 737 will be delivered on 1 November 2020 with the remaining five aircraft being phased in over the following four months in readiness for the launch of Rex's domestic jet operations.

Rex's Deputy Chairman, the Hon John Sharp AM, said, "Today I am pleased to announce that we have selected the Boeing 737-800 NG as the aircraft for our domestic jet operations. These aircraft are well received by passengers and have proven to be very suitable for operations in Australia".

"Three of these aircraft will be deployed in the first phase of our launch on 1 March 2021 on the Sydney – Melbourne route, with another two aircraft beginning service before Easter. From there, Rex will continue to grow the domestic fleet in line with the return of passenger demand and hopes to see its fleet of 737-800 NGs reach ten by year end."

"The signing of these letters marks another significant milestone for our entry into the domestic jet market. Our preparations are progressing very well and on schedule and we hope to obtain regulatory approval by December. Advanced ticket sales are also envisaged for December, subject to regulatory approval."

Rex recently signed a long-form term sheet with the investment firm PAG Asia Capital to entirely fund its domestic jet operations.

This announcement is authorised by Mr Lim Kim Hai, Executive Chairman, Regional Express Holdings Limited.

Rex is Australia's largest independent regional airline operating a fleet of 60 Saab 340 aircraft (pre-COVID) on some 1,500 weekly flights to 59 destinations throughout all states in Australia. In addition to the regional airline **Rex**, the **Rex Group** comprises wholly owned subsidiaries **Pel-Air Aviation** (air freight, aeromedical and charter operator) and the two pilot academies **Australian Airline Pilot Academy** in Wagga Wagga and Ballarat.

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