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ASX RELEASE

REX REVISES INTERIM GUIDANCE

Regional Express (Rex) announced today that the company is revising its interim profit guidance provided on the 10 May 21 which forecasted a breakeven situation for this Financial Year (FY).

The latest COVID-related state border restrictions and lockdowns have severely disrupted Rex's domestic and regional networks, forcing Rex to cancel a large number of flights to/from Melbourne.

Rex is now forecasting a full year statutory loss before tax of about \$15 million.

In line with its COVID Refund Guarantee, Rex will be crediting the full value of the tickets of the cancelled flights to the credit card that was used to pay for the ticket for passengers who booked directly with Rex. Rex has also sent advisories to travel agents to request refunds for their customers through the usual BSP channel.

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

Rex is Australia's largest independent regional and domestic airline operating a fleet of 60 Saab 340 and six Boeing 737-800NG aircraft to 61 destinations throughout all states in Australia. In addition to the 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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