



17 June 2025

ASX RELEASE

Update on Administration

Reference is made to the appointment of Adam Nikitins, Samuel Freeman and Justin Walsh of Ernst & Young as joint and several voluntary administrators (**Administrators**) of Regional Express Holdings Limited (Administrators Appointed) (ACN 099 547 270) (**Rex**) and certain companies within the Rex group of companies (**Group**).

Sale Process

On and from 2 June 2025, the Administrators have received a number of offers from interested parties in connection with the process for the sale and/or recapitalisation of the Group. Over the past few weeks, the Administrators and their advisers have assessed these offers and have been able to narrow the bidder field to continue progressing negotiations with a view to achieving a successful transaction – these bidders are well-funded and see real value in the business and its future.

We would like to thank all interested parties for the strong interest they have displayed in the business and their commitment to the process over recent weeks. We will now spend the coming weeks facilitating in-depth bidder engagement with the stakeholders of the business and work closely with the narrowed bidder field in the lead up to finalising and documenting a transaction.

The participation of all interested parties in the process has generated the competitive tension we have sought and which is important in a process such as this, and we are in a strong place when it comes to delivering the best possible commercial outcome for all creditors and to see a strong and sustainable Rex emerge from this process.

Convening Period

In order to finalise negotiations with this narrowed bidding field, the Administrators intend to apply to the Federal Court of Australia to extend the voluntary administration of the Group to December 2025.

The Administrators intend to work closely with the Commonwealth of Australia to provide further support and funding during the administration period, to the extent required.

This announcement is authorised to be provided to the ASX by the Administrators.

Media Contact

Shane Allison: +61 402 219 963 or shane.allison@au.ey.com