

23 December 2024



ASX RELEASE

Successful Completion of Sale of Pel-Air Business

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**), Air Partners Pty Ltd (Administrators Appointed) (ACN 065 221 356), Regional Express Pty Ltd (Administrators Appointed) (ACN 101 325 642), Rex Airlines Pty Ltd (Administrators Appointed) (ACN 642 400 048) and Rex Investment Holdings Pty Ltd (Administrators Appointed) (ACN 101 317 677) (together, the **Rex Group**).

Transaction

Rex is pleased to announce the successful completion of the sale of the Pel-Air ambulance business and its associated debt financing to an entity owned and controlled by Toll Holdings Limited. Proceeds from the sale will be used by the Rex Group to repay secured debt.

The transaction, which was initially announced on 24 October 2024, has now been finalised following the satisfaction of all customary conditions precedent, including receipt of regulatory approvals from Australia's Foreign Investment Review Board.

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

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