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ASX Release

Alliance Aviation Services Limited ("Alliance") (ASX: AQZ)

Alliance Announces Leadership Succession:

Founder Scott McMillan to transition from Managing Director role; Stewart Tully to assume the role of sole Managing Director

Alliance, one of Australia's leading aviation services companies, today announces a planned leadership transition that will see founder Scott McMillan step down as Joint Managing Director at the company's Annual General Meeting ("AGM") on 27 November 2025.

Stewart Tully, currently Joint Managing Director, will assume the role of sole Managing Director following the AGM, marking the successful conclusion of a 12-month succession plan.

Scott McMillan was one of the founders of Alliance Airlines in 2002 and has led the company through more than two decades of sustained growth, including its successful ASX listing in 2011. Under his leadership, Alliance has become one of Australia's largest aviation companies, serving key industries and communities while building a workforce of 1,450 employees.

"It has been an incredible privilege to lead Alliance from its inception through to becoming a leading Australian aviation services provider," Mr McMillan said. "I am immensely proud of what we have built together; a company known for operational excellence, safety, and reliability. Alliance has provided uninterrupted service to its customer base through pandemic, global financial crisis and numerous cycles in the resource industry, and I thank all our staff, past and present directors, suppliers, customers and past and present shareholders for their support over the past 24 years"

Mr McMillan will remain in an executive capacity until July 2026, focusing on the completion of several key strategic projects to ensure continuity and to support the leadership transition.

Mr McMillan will remain on his current fixed annual salary until his retirement in July 2026. However, he has elected not to participate in the company's short-term incentive or long-term incentive plan in the current financial year ending 30 June 2026. He will retain his entitlement to 33,771 company performance rights, earned in previous years that will vest upon his retirement in July 2026.

Stewart Tully brings a decade of experience with Alliance to his new role as Managing Director. His appointment as Chief Executive Officer over 12 months ago, followed by his elevation to Joint Managing Director in August 2025, formed part of a deliberate succession strategy designed to ensure seamless continuity of leadership.

“I am honoured to be appointed Managing Director and grateful for the confidence the Board and Scott have placed in me,” Mr Tully said. “Alliance has a remarkable foundation built over more than two decades, and I am committed to building on that legacy.”

Mr Tully emphasised that the company’s core focus remains unchanged: “Delivering safe, reliable aviation services to our customers while supporting our people and the communities we serve. I am excited about the opportunities ahead and look forward to leading our talented team as we pursue our strategic objectives.”

James Jackson, Chairman of Alliance Aviation, paid tribute to Mr McMillan’s contribution while expressing confidence in the leadership transition.

“The company owes a deep debt of gratitude to Scott, who has been instrumental in building one of Australia’s largest aviation companies, servicing key industries and communities,” Mr Jackson said. “Under his leadership, Alliance has grown from a start-up operation to a substantial ASX-listed aviation business with a strong market position and an excellent reputation.

“Stewart Tully is well respected in the aviation industry and well equipped to lead the company through this next important chapter in its development. His decade of experience with Alliance, combined with his operational expertise and deep understanding of our business, positions him ideally for this role.”

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This announcement has been authorised for release by Alliance Aviation Services Limited’s Board of Directors.

About Alliance

Alliance is Australasia's leading provider of contract, charter and allied aviation and maintenance services currently employing more than 1,450 staff.

The Company provides essential services to mining, energy, and government sectors as well as wet lease services for other airlines.

The company also has a growing aircraft, engine and spare parts trading business allied to the two aircraft types it operates.

Alliance holds IATA's IOSA certification, the only Australian contract and charter operator to do so and Flight Safety Foundation "BARS Gold" status, the first such carrier in Australia to achieve gold status.

Alliance is unique in that it owns its whole fleet. Currently that fleet consists of 36 Fokker 70/100 aircraft, 43 Embraer E190 aircraft with firm purchase commitments stretching to mid-2026 for a further 10 E190 aircraft.

The company dry leases five E190 aircraft to a third party with those leases having just been extended for a further five years.

Alliance has world leading operational performance, a key attribute sought by its customers. Alliance has operational bases in Brisbane, Townsville, Cairns, Adelaide, Perth, Darwin, and Rockhampton.

Alliance is locally owned with the majority of the Company's shareholders located in Australia and New Zealand.

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