

12 February 2026

ASX Release

Alliance Aviation Services Limited (“Alliance”) (ASX: AQZ)

Asset Impairment and Aircraft Fleet Renewal

Summary

- \$130 million impairment of Fokker F70 and F100 aircraft.
- \$30 million for impairment and write-down of Fokker engines, spare parts and inventory.
- Fokker aircraft to be progressively retired and replaced.

Alliance Aviation Services Limited (ASX: AQZ) (“Alliance” or “the Company”) today provides an update following a detailed review of Alliance’s fleet undertaken by the Board.

Asset impairment and Inventory Write-Down

Following the review of Alliance’s fleet, and in conjunction with finalising the Half Year accounts for FY26, subject to finalisation and audit, the Company expects to recognise:

- an impairment charge of approximately \$130 million against the carrying value of Fokker F70 and F100 aircraft; and
- an impairment and write-down of approximately \$30 million to the carrying value of Fokker engines, spare parts and inventory.
- the impairment and write down are non-cash accounting adjustments and do not impact the Company’s cash position or operations.

Further details about the impairment and write down will be contained in the Company’s half year financial results.

The impairment relates solely to Alliance’s Fokker aircraft fleet and parts.

An independent specialist aircraft valuation firm has valued the Company’s Embraer E190 fleet, as at 31 December 2025, at approximately \$67 million (excluding realisation costs) above the aggregate carrying values recorded in the Company’s accounts. In line with accounting standards, no upward revaluation has been recognised.

Aircraft Fleet Renewal

As Alliance's fleet of Fokker F70 and F100 aircraft is approaching the end of its useful economic life, the Company is working through a detailed long term fleet plan to manage the progressive retirement of these aircraft. As part of this plan the Company will consider lease and purchase options as well as the redeployment of aircraft.

1H26 financial results

Alliance will release its half-year financial results for the six months ended 31 December 2025 on Thursday, 19 February 2026, and will host a market briefing for investors and analysts on the morning of Friday 20 February 2026. The Company will provide further detail at that time regarding its fleet renewal strategy and broader operational initiatives

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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 1,500 staff.

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

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.

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