



Alliance Aviation Services Limited
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ASX Release

**Alliance Aviation Services Limited
("Alliance" or "the Company") (ASX: AQZ)**

Alliance announces Chief Executive Officer transition

Alliance Aviation Services Limited (ASX: AQZ) ("Alliance" or "the Company") today announces that Managing Director and Chief Executive Officer, Stewart Tully, has advised the Board of his intention to step down after more than 11 years with the company.

Aviation industry veteran Steven Greenway has been appointed Chief Executive Officer and will commence on 1 October 2026, with Mr Tully to remain with the business until 29 October 2026 to facilitate an orderly transition.

With Alliance moving into its next phase of strategic execution following the revised wet lease agreement with Qantas and organisational changes announced to the market on 5 August 2026, Mr Tully has decided the time is right to hand over to new leadership.

Under Mr Tully's leadership, Alliance has expanded and diversified its operations, strengthened its long-term customer relationships, invested in fleet and engineering capability, and reinforced its position as Australia's leading provider of specialised aviation services.

Alliance Chair, James Jackson, said: "Stewart has made an outstanding contribution to Alliance over many years, having led the business through a challenging period and strengthened its strategy and operations. The Board thanks Stewart for his leadership and appreciates his willingness to stay on to facilitate an orderly leadership transition."

Alliance CEO and Managing Director, Stewart Tully, said: "It has been a privilege to work with Alliance's talented people, experienced leadership team, long-term customers and valued partners. I am proud of what our people have achieved and confident in the company's future."

Steven Greenway brings more than 25 years of international aviation leadership experience and has held chief executive and senior executive roles across major airline and aviation businesses in Australia, Asia, the Middle East and North America, most recently serving as Chief Executive Officer of flyadeal, the low-cost airline subsidiary of the Saudia Group, parent company of the Saudi Arabian national carrier.

Mr Jackson welcomed Steven Greenway to the role.

"The Board is confident Steven is the right person to lead Alliance through the next phase of its strategy as a FIFO-focused specialist aviation provider, and to build on the company's strong operational, commercial and cultural foundations. We look forward to working closely with Steven and the management team to strengthen the business and deliver sustainable returns for shareholders."

Commenting on his appointment, incoming CEO, Steven Greenway, said: “I am excited by the opportunity to lead Alliance and look forward to working with the Board, leadership team and wider Alliance team as we continue to strengthen the business and deliver outstanding service, safety and reliability for our customers.”

[ENDS]

Steven Greenway

- 2023 – Chief Executive Officer, Flyadeal
- 2018 – Executive Vice president, WestJet and President of WestJet subsidiary Swoop
- 2016 – Chief Executive Officer, reward-U
- 2011 – Chief Commercial Officer, Scoot
- 2008 – Partner, Mango Aviation Partners

Summary of employment terms

Position	Chief Executive Officer
Commencement Date	1 October 2026
Term	No fixed term
Total Fixed Annual Remuneration	\$750,000
Short Term Incentive Plan	Up to \$50% of TFAR for achievement of target performance outcomes and up to a maximum of 100% of TFAR for exceptional performance.
Long Term Incentive Plan	3,000,000 options under a Long-Term Incentive Plan

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 ACMI, contract, and charter airline services, with a fleet of over 70 operational aircraft. The Company provides essential services to mining, energy, and government sectors as well as wet lease services for other airlines, including Qantas and Virgin Australia. Alliance holds IATA's IOSA certification and Flight Safety Foundation "BARS Gold" status, the first such carrier in Australia to achieve gold status.

For more information contact:

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