



P R E S S R E L E A S E

SOUTHWEST AIRLINES PILOTS' ASSOCIATION

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Southwest Airlines Pilots' Statement on Company Earnings

(DALLAS) – Captain Jon Weaks, president of the Southwest Airlines Pilots' Association issued the following statement today:

"The Southwest Airlines Pilots' Association (SWAPA) congratulates Gary Kelly and Southwest Airlines management on another remarkably profitable earnings report. We are proud to have been a critical part of our company's success. SWAPA's team-focused mentality in agreeing to fly larger airplanes without a commensurate pay increase and our willingness to fly more hours per month than our industry competitors was instrumental in the ASM growth that facilitated the increased earnings.

Southwest Airlines reported a net profit of \$2.4 billion in 2015 of which \$1.4 billion was returned to shareholders in the form of stock repurchases and dividends. Today, our CEO announced another \$500 million stock repurchase.

We appreciate the corporate management guidance that led to another strong financial performance for the quarter. However, shared sacrifice and shared success have been historical hallmarks of Southwest's corporate ethos. While the pilot group appreciates profit sharing, our fellow pilots at peer carriers continue to receive significant rewards in the form of compensation packages that reflect their company's strong financial performances. We see no reason why the airline that prides itself on maintaining a "people first" mentality cannot offer a similar long-term reward to their pilots.

Southwest Airlines is very fiscally healthy, and pilots are part of the team that worked hard to achieve that success. During four years of protracted negotiations, we have sacrificed much to contribute to the company's success. We are long past overdue for our company to share that success with the hard-working pilots on whose backs the airline continues to soar."

Located in Dallas, Texas, the Southwest Airlines Pilots' Association (SWAPA) is a non-profit employee organization representing the more than 8,300 pilots of Southwest Airlines. SWAPA works to provide a secure and rewarding career for Southwest pilots and their families through negotiating contracts, defending contractual rights and actively promoting professionalism and safety. For more information on the Southwest Airlines Pilots' Association, visit www.swapa.org.

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