



REPUBLIC AIRWAYS
HOLDINGS

March 15, 2007

FAA Forecast Conference

Republic Airways Overview

- 33 Years of safe passenger operations
- Profitable 31 out of 33 years
- 167 regional jets in our fleet @12-31-06
- 53 new aircraft will be added in CY2007
- 18 additional large RJs already under contract for CY2008
- Significant future growth opportunities for low-cost providers of 70-90 seat RJs
- Advantageous delivery positions for future E170/E175s
- Six major partners (AA,CO,DL,F9,UA,US)
- Low-cost business model makes us competitive for new business
- Secure and predictable earnings due to fixed-fee contracts
- High-quality operator with exemplary safety track record
- Good labor relations and great employee morale
- Experienced management team

Industry Highlights

We are an outsourcing company... that happens to fly airplanes

- Despite the worst airline environment in modern history, RJET Revenues grew from ~\$150M in 2000 to approx. ~\$1.14B in 2006.
- EBITDAR grew from ~\$35M in 2000 to approx. ~\$410M in 2006
- Successfully managed through the bankruptcies, liquidations and out-of-court workouts of US Airways (I and II), American, America West, TWA, United and Delta
- 28 consecutive quarters of profitable operations
- Well capitalized balance sheet
- ~850M Market Capitalization
- 2006 P/E Ratio < 11
- 2007 First Call P/E Ratio ~ 9.5
- 2005/2006 Revenue and EBITDAR growth of 26% and 34%

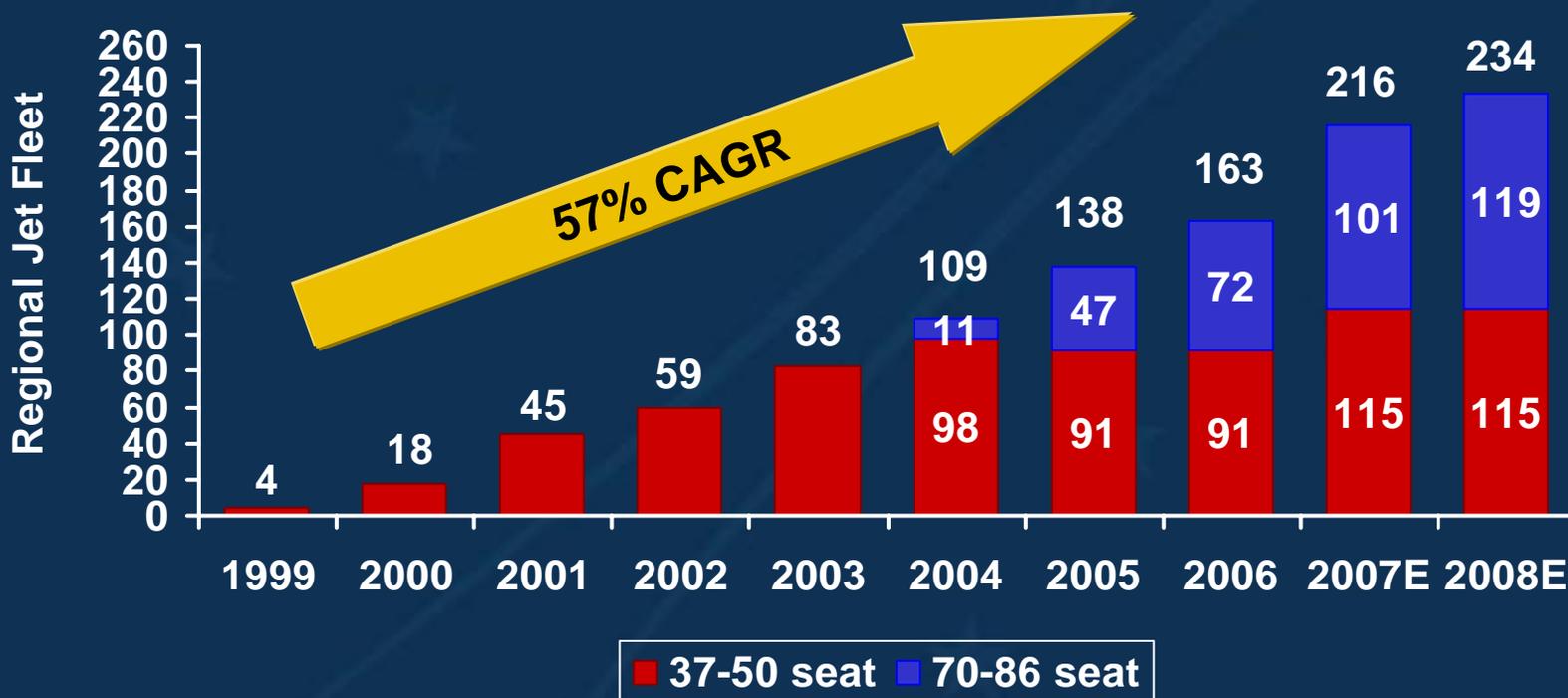
Geographic Competitive Advantage

We fly where 66% of Americans live, work, and travel



Significant Regional Jet Growth Under Contract

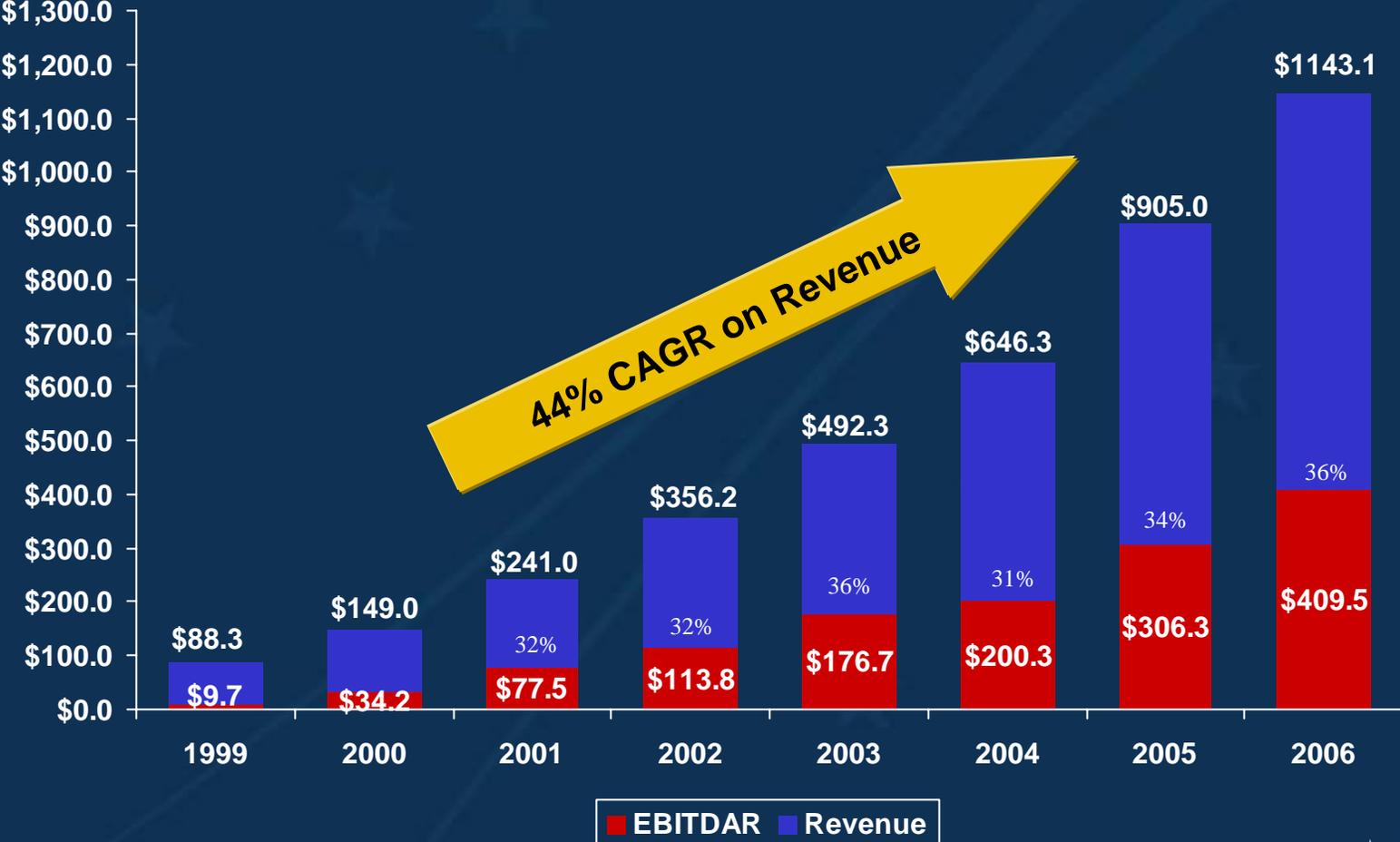
Year End Regional Jet Fleet Plan: 1999-2008E Aircraft Under Fixed-fee Agreements ⁽¹⁾



Firm financing commitments already arranged for substantially all large jet order positions

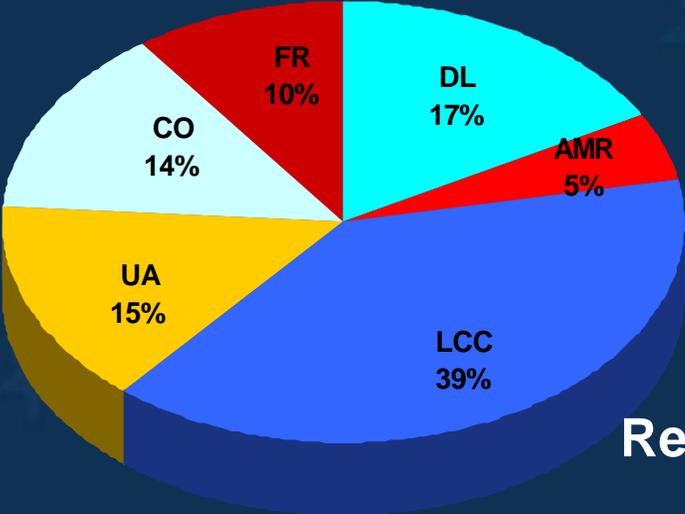
(1) Table excludes 4 E135/145s in our charter operation and 5 E145s leased to Aero literal.

Exceptional Revenue and EBITDAR Growth

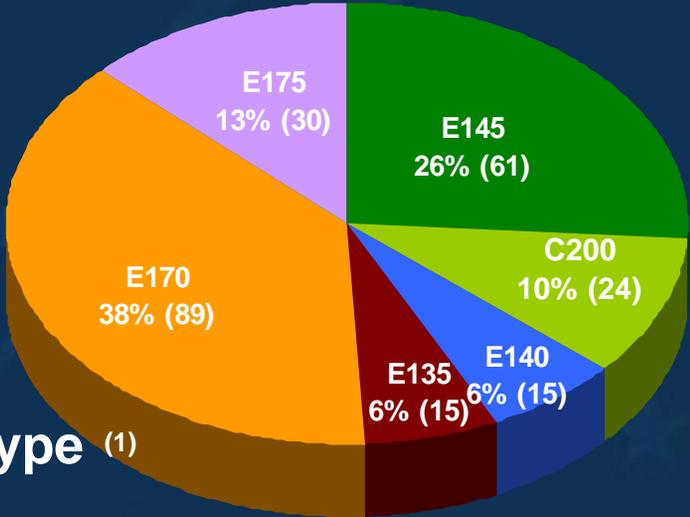


Best in Class Revenue Diversification

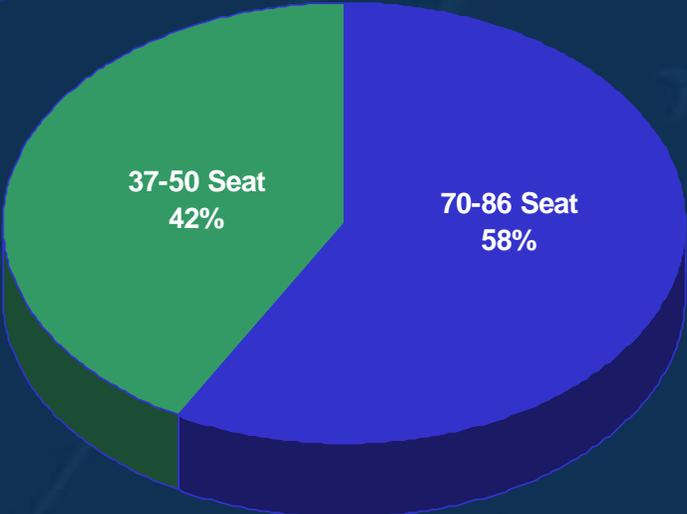
Customer Mix (ASMs) ⁽¹⁾



Fleet Mix (100% RJ) ⁽¹⁾



Revenue by Fleet Type ⁽¹⁾

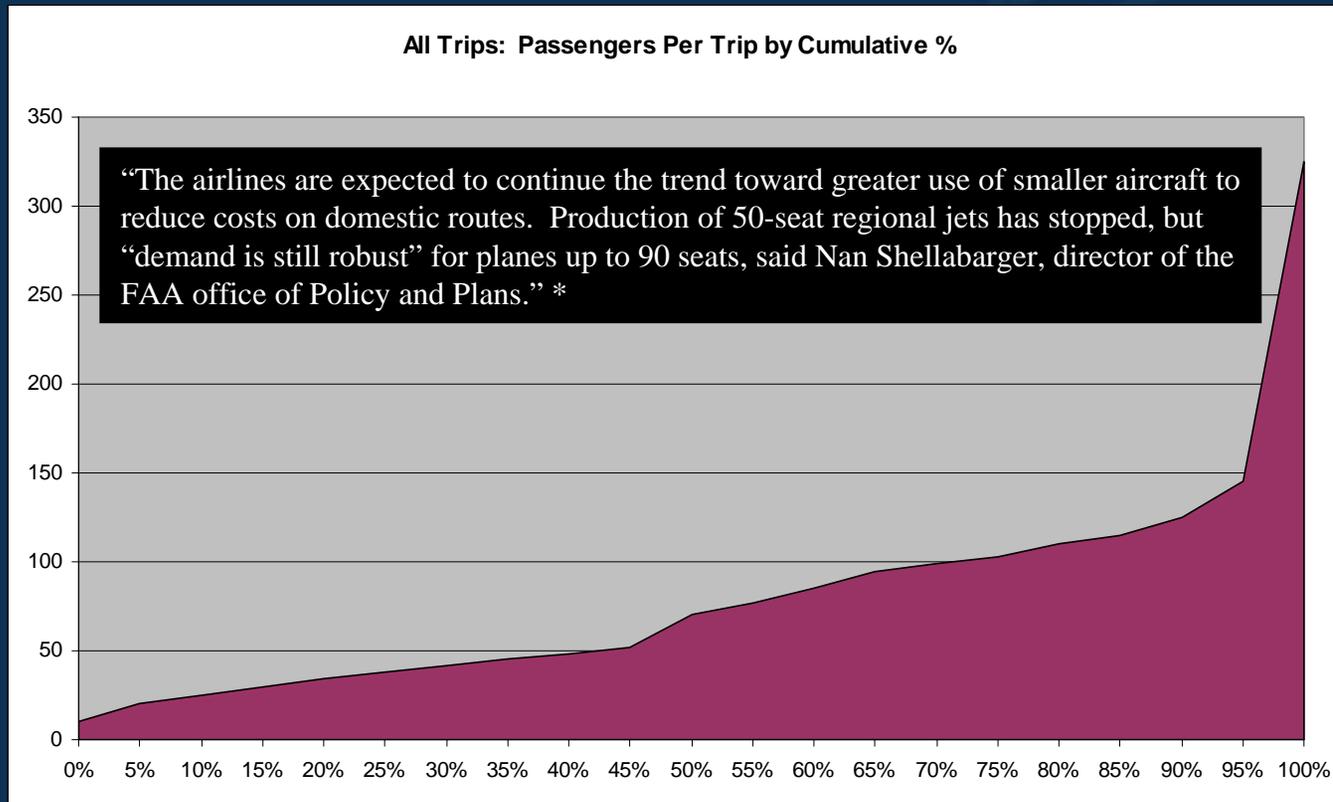


(1) Pro Forma as of Q4 2008.



Right Size Machine From Many Markets

- Over 70% of all domestic flights depart with fewer than 100 passengers
- 44% of all domestic flights depart with fewer than 50 passengers



* Chicago Tribune, 3/1/06

We Think Product Quality Matters



Issues Affecting Our Future

- Invest in the Next-Generation Air Traffic Management System
 - ▶ We can reduce waste (fuel and greenhouse gases) and improve system on-time performance if we invest in proven technologies that can enhance our overall ATM capability. Better service that costs less is a good thing!
 - ▶ How do we accommodate VLJ demand in the current system footprint?
- Level The Playing Field
 - ▶ We need regulatory oversight that treats all participants equally
 - ▶ We need to employ LEAN and Six-Sigma techniques to ATM and regulatory oversight to ensure we have a “best practices” approach to system safety and surveillance, while eliminating wasteful spending
- Next Generation Workforce
 - ▶ Increasing age 65 will help in the short term, but we need to do more now to attract qualified professionals into aviation at all levels
 - ▶ People and capital can cross borders, think China and India

The logo consists of a circle of 12 white five-pointed stars arranged in a ring. The text "REPUBLIC AIRWAYS" is written in white, uppercase, serif font across the middle of the circle. Below it, the word "HOLDINGS" is written in red, uppercase, sans-serif font.

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