

December 4, 2007



Southwest Airlines Announces November Traffic Results and Reduced 2008 Capacity Growth

DALLAS, Dec. 4 /PRNewswire-FirstCall/ -- Southwest Airlines Co. announced today that the Company flew 5.7 billion revenue passenger miles (RPMs) in November 2007, a 2.6 percent increase from the 5.6 billion RPMs flown in November 2006. Available seat miles (ASMs) increased 6.4 percent to 8.3 billion from the November 2006 level of 7.8 billion. The load factor for the month was 69.3 percent, compared to 71.8 percent for the same period last year.

Gary C. Kelly, CEO, stated: "This is a very exciting time for Southwest Airlines. Our goal is to remain the Low Fare Leader and, at the same time, improve our Customer Experience. We recently implemented our new boarding method and are scheduled to complete the systemwide transformation of our gate areas early next year to increase Customer productivity and comfort. In November, we announced enhancements to our fare structure, including our new Business Select product, and unveiled enhancements to our Rapid Rewards frequent flyer program. We are pleased with the results of these 2007 initiatives, in particular, the number of Business Select fares being sold.

"Our operating revenue performance quarter-to-date has been solid, rising roughly three percent per ASM on a year-over-year capacity increase of almost six percent. However, we are concerned about growing evidence of slowing economic growth that would inevitably affect passenger demand, coupled with a surge in energy prices. Accordingly, we plan to reduce our 2008 fleet growth to five to ten aircraft, for a year-over-year ASM increase of approximately four to five percent. This more conservative growth rate will aid us in our efforts to drive improved profits next year. Further, it allows us time to realize benefits from our various 2007 and 2008 revenue initiatives in our ongoing efforts to overcome rising operating costs. If the airline industry prospects worsen, we will be prepared with the strongest balance sheet, best fuel hedge, lowest operating costs, and best People and Customer Service in America."

For the eleven months ended November 30, 2007, Southwest flew 66.6 billion RPMs, compared to the 62.2 billion RPMs recorded for the same period of 2006, an increase of 7.1 percent. Available seat miles increased 7.7 percent to 91.2 billion from the 2006 level of 84.7 billion. The year-to-date load factor was 73.0 percent, compared to 73.4 percent for the same period last year.

This release, as well as past news releases on Southwest, are available online at http://www.southwest.com/?src=IR_120407.

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Specific forward-looking statements include, without limitation, statements relating to the Company's

financial and operational strategies, initiatives, and goals and the anticipated impact of the Company's strategies and initiatives on its growth and financial results. These forward-looking statements are based on the Company's current intent, expectations, and projections and are not guarantees of future performance. These statements involve risks, uncertainties, assumptions, and other factors that are difficult to predict and that could cause actual results to vary materially from those expressed in or indicated by them. Factors include, among others, (i) the price and availability of aircraft fuel; (ii) the Company's ability to timely and effectively prioritize its revenue and cost reduction initiatives and its related ability to timely and effectively implement and maintain the necessary information technology systems and infrastructure to support these initiatives; (iii) the extent and timing of the Company's investment of incremental operating expenses and capital expenditures to develop and implement its initiatives and its corresponding ability to effectively control operating expenses; (iv) the Company's dependence on third party arrangements to assist with implementation of certain of its initiatives; (v) competitor capacity and load factors; (vi) the impact of governmental regulations on the Company strategies and operations; and (vii) other factors, as described in the Company's filings with the Securities and Exchange Commission, including the detailed factors discussed under the heading "Risk Factors" in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2006, and subsequent filings with the Securities and Exchange Commission. The Company undertakes no obligation to publicly update or revise any forward-looking statements to reflect events or circumstances that may arise after the date of this news release.

SOUTHWEST AIRLINES CO.
PRELIMINARY COMPARATIVE TRAFFIC STATISTICS

	NOVEMBER		
	2007	2006	CHANGE
Revenue passengers carried	7,285,334	7,085,000	2.8%
Enplaned passengers	8,271,813	8,064,562	2.6%
Revenue passenger miles (000)	5,742,510	5,594,279	2.6%
Available seat miles (000)	8,289,678	7,788,267	6.4%
Load factor	69.3%	71.8%	(2.5)pts.
Average length of haul	788	790	(0.3)%
Trips flown	97,326	91,208	6.7%

	YEAR-TO-DATE		
	2007	2006	CHANGE
Revenue passengers carried	81,699,673	77,016,748	6.1%
Enplaned passengers	93,830,934	88,407,627	6.1%
Revenue passenger miles (000)	66,590,261	62,184,769	7.1%

Available seat miles (000)	91,231,699	84,670,717	7.7%
Load factor	73.0%	73.4%	(0.4)pts.
Average length of haul	815	807	1.0 %
Trips flown	1,062,436	999,160	6.3 %

SOURCE Southwest Airlines Co.