

January 30, 2009



Southwest Airlines and Its Pilots Association Reach Agreement in Principle on Contract

DALLAS, Jan. 30 /PRNewswire-FirstCall/ -- Southwest Airlines and the Southwest Airlines Pilot Association (SWAPA) announced today they have reached an agreement in principle on a new, five-year agreement through Aug. 31, 2011. The current Southwest Pilot contract became amendable on Aug. 31, 2006. SWAPA and Southwest Airlines began contract negotiations in September 2006.

The Company is pleased with this tentative agreement that delivers raises and increased retirement benefits for Southwest Pilots. This agreement once again demonstrates SWAPA's commitment to maintain Southwest's competitive position and financial strength during these challenging economic times.

The tentative agreement is still subject to finalizing language and approval by the SWAPA Board of Directors. If the SWAPA Board of Directors approves the tentative agreement, it will be presented to all members of SWAPA for review and a ratification vote.

Southwest Airlines (NYSE: LUV), the nation's largest carrier in terms of domestic passengers enplaned, currently serves 64 cities (will begin service to Minneapolis/St. Paul March 8, 2009) in 32 states. Based in Dallas, Southwest currently operates more than 3,200 flights a day and has more than 35,000 Employees systemwide.

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