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Southwest Airlines Announces Redemption Of 2.650% Notes Due 2020

DALLAS, Sept. 15, 2020 /PRNewswire/ -- [Southwest Airlines Co.](#) (NYSE: LUV) (the "Company") today announced that it will redeem all of its outstanding 2.650% Notes due 2020 (the "Notes"). The aggregate principal amount outstanding of the Notes is \$500,000,000. The redemption price for the Notes will be equal to 100% of the principal amount thereof, plus accrued and unpaid interest, for a total payment to holders of the Notes of approximately \$505,521,000 in the aggregate. The redemption of the Notes is scheduled to occur on October 5, 2020. The Company intends to fund the redemption with cash on hand. On and after the redemption date, the Notes will no longer be deemed outstanding, interest will cease to accrue thereon, and all rights of the holders of the Notes will cease, except for the right to receive the redemption price.

Wells Fargo Bank, N.A. is the trustee for the Notes and is serving as the paying agent for this transaction. Copies of the Notice of Redemption and additional information relating to the redemption of the Notes may be obtained from Wells Fargo Bank, N.A., Corporate Trust Operations, MAC N9300-070, 600 South Fourth Street, 7th Floor, Minneapolis, MN 55415, telephone: 1-800-344-5128.

About Southwest Airlines Co.

In its 50th year of service, Dallas-based Southwest Airlines Co. continues to differentiate itself from other air carriers with exemplary Customer Service delivered by more than 60,000 Employees to a Customer base topping 130 million passengers in 2019. Southwest became the nation's largest domestic air carrier in 2003 and maintains that ranking based on the U.S. Department of Transportation's most recent reporting of domestic originating passengers boarded. In peak travel seasons during 2019, Southwest operated more than 4,000 weekday departures among a network of 101 destinations in the United States and 10 additional countries. In early 2020, the carrier added service to Hilo, Hawaii, and Cozumel, Mexico for a total of 103 airports served.

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