

## Southwest Airlines Launches Carbon Offset Offer With Rapid Rewards Bonus Points And Company Contribution Match

Southwest provides first U.S.-based airline carbon offset offer with loyalty points and contribution match to offset its carbon emissions

DALLAS, Oct. 21, 2021 /PRNewswire/ -- Southwest Airlines Co. (NYSE: LUV) has partnered with CHOOOSE<sup>TM</sup> to launch a carbon offset offer that allows Customers to earn 10 Rapid Rewards<sup>®</sup> bonus points per dollar contributed to help Southwest<sup>®</sup> offset its carbon emissions, up to a maximum of 500 Rapid Rewards bonus points per month\*. Starting today, Customers can contribute funds for the purchase of offsets for Southwest at Southwest.com/wannaoffsetcarbon, and for every dollar a Customer contributes toward offsetting carbon emissions, Southwest will match the contribution\*\*.

When a Customer contributes funds, those funds will be used to purchase carbon offsets sourced from global projects that reduce or avoid carbon emissions, including those that protect land that could otherwise undergo significant commercial timber harvesting or avoid unplanned deforestation and degradation.

"We're thrilled to invite Customers to show our shared planet love by contributing," said Corbitt Burns, Director of Rapid Rewards for Southwest Airlines. "For every dollar a Rapid Rewards Member contributes to help Southwest offset its carbon emissions, the Member will earn 10 Rapid Rewards bonus points up to a maximum of 500 Rapid Rewards bonus points per month,\* and the contribution will help support global climate projects."

Southwest's carbon offset offer is one part of the Company's 10-year plan to maintain carbon neutrality to 2019 levels while continuing to grow its operations. In addition to offsetting, the Company plans to continue modernizing its fleet with more fuel efficient aircraft in its operation and support the development of sustainable aviation fuel.

"Today's launch is an important component of our larger environmental sustainability plan to reduce, replace, and offset," said Helen Giles, Director of Environmental Sustainability for Southwest Airlines. "Our ultimate objective is to achieve carbon neutrality by 2050, and partnering with CHOOOSE™ and our Customers is an exciting part of our journey."

Learn more today at **Southwest.com/wannaoffsetcarbon**.

\*Taxes and fees will not earn points. Points will only be awarded to the Rapid Rewards Member's Rapid Rewards account number entered at the time of the carbon offset transaction. Terms and conditions apply.

\*\*Taxes and fees will not be matched by Southwest. All offsets will be retired in the name of Southwest Airlines Co. Terms and conditions apply.

Southwest is one of the most honored airlines in the world and strives to maintain a steadfast focus on a triple bottom line: People, Performance, and Planet. Learn about Southwest's citizenship efforts and how the carrier gives back to communities across the world by visiting **Southwestonereport.com**.

## **ABOUT CHOOOSE**

CHOOOSE™ is a climate and technology company based in Oslo, Norway. CHOOOSE builds digital tools so everyone, anywhere, can easily integrate climate action into everyday life and business. Together with its ecosystem of industry partners and individual supporters, the CHOOOSE platform is accelerating access and adoption of climate solutions across a range of key technologies – from nature-based solutions to carbon removal to sustainable aviation fuel. Learn more at <a href="https://www.chooose.today">www.chooose.today</a>.

## <u>Cautionary Statement Regarding Forward-Looking Statements</u>

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Specific forward-looking statements include, without limitation, statements related (i) to the Company's carbon neutrality goals, plans, and initiatives. including with respect to offsetting carbon emissions, maintaining carbon neutral growth, supporting the development of sustainable aviation jet fuel, modernizing its fleet, and engaging with third parties, and (ii) the Company's goal to grow its operations. Forwardlooking 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) any negative developments related to the COVID-19 pandemic, including, for example, with respect to the duration, spread, severity, or any recurrence of the COVID-19 pandemic; any new variant strains of the underlying virus; the effectiveness, availability, and usage of vaccines; the duration and scope of governmental orders and restrictions related to the COVID-19 pandemic; the extent of the impact of the COVID-19 pandemic on overall demand for air travel and the Company's related business plans and decisions; the impact of the COVID-19 pandemic on the Company's ability to retain key Employees; and the impact of the COVID-19 pandemic on the Company's access to capital; (ii) the impact of legislative and regulatory activity related to carbon emissions, in particular with respect to sustainable aviation fuel tax credits and compliance requirements; (iii) the Company's dependence on Boeing with respect to the Company's fleet delivery schedule and related fleet modernization; (iv) the Company's dependence on the FAA with respect to the NextGen program; (v) the Company's dependence on other third parties, in particular with respect to the production, transport, storage, and distribution of sustainable aviation fuel, and the impact on the Company's goals and plans of any third party delays or non-performance; (vi) the Company's ability to timely and effectively implement and maintain the necessary processes to support the utilization of sustainable aviation fuel; (vii) the impact of economic conditions, governmental actions, climate-related conditions and weather events, fuel prices, actions of competitors, socio-demographic trends, consumer perception, and other factors beyond the Company's control, on the Company's business decisions, plans, strategies, and goals; (viii) the Company's and Boeing's dependence on other third-party providers to perform in accordance with expectations in connection with the manufacture and delivery of aircraft; and (ix) 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, 2020, and in the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2021. Caution should be taken not to place undue reliance on the Company's forward-looking statements, which represent the Company's views only as of the date this

release. The Company undertakes no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

## ABOUT SOUTHWEST AIRLINES CO.

In its 51<sup>st</sup> year of service, Dallas-based **Southwest Airlines Co.** continues to differentiate itself from other air carriers with Customer Service delivered by approximately 54,000 Employees to a Customer base that topped 130 million Passengers in 2019. Southwest has a robust network of point-to-point service with a strong presence across top leisure and business markets. 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 2020, the carrier added service to Hilo, Hawaii; Cozumel, Mexico; Miami; Palm Springs, Calif.; Steamboat Springs; and Montrose (Telluride), Colo. Thus far in 2021, Southwest has initiated service to Chicago (O'Hare) and Sarasota/Bradenton both on Feb. 14; Savannah/Hilton Head and Colorado Springs both on March 11; Houston (Bush) and Santa Barbara, Calif. both on April 12; Fresno, Calif. on April 25; Destin/Fort Walton Beach on May 6; Myrtle Beach, S.C. on May 23; Bozeman, Mont. on May 27; Jackson, Miss. on June 6; and Eugene, Ore. on Aug. 29. The carrier will begin service to Bellingham, Wash. on Nov. 7; and Syracuse on Nov. 14.

The carrier issued its <u>Southwest<sup>®</sup> Promise</u> in May 2020 to highlight new and round-the-clock efforts to support its Customers and Employees well-being and comfort. Among the changes are enhanced cleaning efforts at airports and onboard aircraft, along with a federal mandate requiring every person to wear a mask at all times throughout each flight. Additional details about the Southwest Promise are available at <u>Southwest.com/Promise</u>.

Southwest coined <u>Transfarency</u><sup>®</sup> to describe its purposed philosophy of treating Customers honestly and fairly, and low fares actually staying low. Southwest is the only major U.S. airline to offer bags fly free to everyone (first and second checked pieces of luggage, size and weight limits apply, some carriers offer free checked bags on select routes or in qualified circumstances). Southwest does not charge change fees, though fare differences might apply.

Book Southwest Airlines' low fares online at <u>Southwest.com</u> or by phone at 800-I-FLY-SWA®

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