

August 21, 2024



SOUTHWEST AIRLINES WELCOMES TIM LYON AS VICE PRESIDENT PRICING

Airline Veteran to Guide Pricing and Yield Management in Carrier's Revenue Organization

DALLAS, Aug. 21, 2024 /PRNewswire/ - [Southwest Airlines Co.](#) (NYSE: LUV) has appointed [Tim Lyon](#) to a new role as **Vice President Pricing**, where he is focusing additional attention on the carrier's yield and pricing discipline. Lyon brings more than two decades of airline industry experience and will oversee the carrier's Pricing Department, coordinating closely with business units that guide Revenue Management and Sales.

"Tim's talent is highly regarded across our industry, and Southwest expects to benefit from his expertise as we sharpen our focus on maximizing our low-fare leadership in ways that express our unique value, all-in flexibility, and standalone Hospitality," [Andrew Watterson](#), Southwest Airlines Chief Operating Officer said. "We're bolstering our Revenue organization to elevate our pricing and yield management focus and drive improvement of our revenue performance."

Lyon previously was Managing Director of Domestic Pricing at both American Airlines and US Airways.

Cautionary Statement Regarding Forward-Looking Statements

This press 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 (the "Exchange Act"). Specific forward-looking statements include, without limitation, statements related to (i) the Company's expectations with respect to benefitting from Mr. Lyon's expertise; and (ii) the Company's focus areas, goals, and initiatives, including with respect to maximizing low fare leadership, pricing and yield management; and driving improvement of its revenue performance. These forward-looking statements are based on the Company's current estimates, intentions, beliefs, expectations, goals, strategies, and projections for the future and are not guarantees of future performance. Forward-looking 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 impact of fears or actual outbreaks of diseases, extreme or severe weather and natural disasters, actions of competitors (including, without limitation, pricing, scheduling, capacity, and network decisions, and consolidation and alliance activities), consumer perception, economic conditions, banking conditions, fears or actual acts of terrorism or war, sociodemographic trends, and other factors beyond the Company's control, on consumer behavior and the Company's results of operations and business decisions, plans, strategies, and results; (ii) the Company's ability to timely and effectively implement, transition, operate, and maintain the necessary information technology systems and infrastructure to support its operations and initiatives, including with respect to revenue management; (iii) the cost and effects of the actions of activist shareholders; (iv) the Company's ability to obtain and maintain adequate infrastructure and equipment to support its operations and initiatives; (v) the Company's

dependence on The Boeing Company ("Boeing") and Boeing suppliers with respect to the Company's aircraft deliveries, fleet and capacity plans, operations, maintenance, strategies, and goals; (vi) the Company's dependence on the Federal Aviation Administration with respect to safety approvals for the Company's new cabin layout and the certification of the Boeing MAX 7 aircraft; (vii) the Company's dependence on other third parties, in particular with respect to its technology plans, its plans and expectations related to revenue management, operational reliability, fuel supply, maintenance, Global Distribution Systems, and the impact on the Company's operations and results of operations of any third party delays or non-performance; (viii) the Company's ability to timely and effectively prioritize its initiatives and focus areas and related expenditures; (ix) the impact of governmental regulations and other governmental actions on the Company's business plans, results, and operations; and (x) other factors, as described in the Company's filings with the U.S. Securities and Exchange Commission (the "SEC"), 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, 2023, and in the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2024.

ABOUT SOUTHWEST AIRLINES CO.

Southwest Airlines Co. operates one of the world's most admired and awarded airlines, offering its one-of-a-kind value and Hospitality at 117 airports across 11 countries. Southwest took flight in 1971 to democratize the sky through friendly, reliable, and low-cost air travel and now carries more air travelers flying nonstop within the United States than any other airline¹. Based in Dallas and famous for an Employee-first corporate Culture, Southwest maintains an unprecedented record of no involuntary furloughs or layoffs in its history. By empowering its more than 74,000² People to deliver unparalleled Hospitality, the maverick airline cherishes a passionate loyalty among more than 137 million Customers carried in 2023. That formula for success brought industry-leading prosperity and 47 consecutive years³ of profitability for Southwest Shareholders (NYSE: LUV). Southwest leverages a unique legacy and mission to serve communities around the world including harnessing the power of its People and Purpose to put communities at the Heart of its success. Learn more by visiting [Southwest.com/citizenship](https://www.southwest.com/citizenship). As the airline with Heart, Southwest has set a goal to work toward achieving net zero carbon emissions by 2050⁴. Southwest has also set near-term targets and a three-pillar strategy to achieve its environmental goals. Learn more by visiting [Southwest.com/planet](https://www.southwest.com/planet).

¹Based on U.S. Dept. of Transportation quarterly Airline Origin & Destination Survey since Q1 2021

²Fulltime-equivalent active Employees

³1973-2019 annual profitability

⁴Our net zero by 2050 goal includes Scope 1, Scope 2, and Scope 3 Category 3 emissions only and excludes any emissions associated with non-fuel products and services, such as inflight service items.

View original content: <https://www.prnewswire.com/news-releases/southwest-airlines-welcomes-tim-lyon-as-vice-president-pricing-302227923.html>

SOURCE Southwest Airlines Co.