

July 31, 2025



SOUTHWEST AIRLINES ANNOUNCES GOVERNANCE CHANGES

Rakesh Gangwal steps down as independent Chair, remains on the Board

Doug Brooks appointed as new independent Chair

Board forms new Ad Hoc Fleet Oversight Committee

DALLAS, July 31, 2025 /PRNewswire/ -- [Southwest Airlines Co.](#) (NYSE: LUV) today announced the appointment of Doug Brooks as the new independent Chair of the Board, effective Aug. 1, 2025. This appointment follows Rakesh Gangwal's decision to step down from his role as Chair, effective Aug. 1, 2025, due to additional time commitments unrelated to Southwest. The Company also announced the formation of a new Fleet Oversight Committee to assist the Board in its oversight of the Company's aircraft fleet acquisition strategy. Gangwal will serve as Chair of the newly formed Fleet Oversight Committee and continue to serve on the Finance Committee and the Nominating & Corporate Governance Committee.

"In a short period of one year, Southwest implemented a massive overhaul of its business model that will serve it well for years to come. Not many companies have the courage and conviction to fundamentally change ingrained aspects of their business model for the benefit of all their stakeholders. The transformation of Southwest Airlines is well underway," said Gangwal. "Bob Jordan and the management team deserve enormous credit for stepping up to unlock value for all our stakeholders. I am pleased with the current trajectory and traction of the Company and delighted that Doug will lead the Board and continue to build on the transformation underway. I look forward to continuing to serve as an active director, supporting Doug in his new role, and presiding over the newly formed Fleet Oversight Committee."

Doug Brooks said, "I am deeply honored to serve Southwest in this new leadership position during this evolutionary time in the Company's history. The Board is well-positioned to oversee the advancement of the Company's strategic priorities and efforts to deliver superior financial performance, and I look forward to Rakesh's continued involvement."

"Doug is a decisive leader and has a proven track record of creating shareholder value. He is well-prepared to take on this important role and has a strong appreciation for and understanding of Southwest's history and future direction," said Bob Jordan, President, Chief Executive Officer, and Vice Chairman of the Board of Southwest. "I am immensely grateful to Rakesh for his leadership, vision, and tireless dedication. Under his guidance, the Board has challenged and inspired the Leadership Team to work with relentless determination and pace to propel our Company forward. Southwest will continue to benefit from his insight and expertise."

Brooks has served as a Director of the Company since 2010. He formerly served as Chairman, President, and CEO of Brinker International, Inc. ("Brinker"), a multinational portfolio of restaurants. Brooks also served in other executive capacities for Brinker,

including as its Chief Operating Officer and as President of Chili's Grill & Bar. In his tenure at Brinker, Brooks led the company's portfolio optimization efforts through the sale of its interests in multiple restaurant brands to focus its efforts on its two core restaurant assets. Brooks has also served as a director of multiple public companies, including AutoZone, Inc., which delivered a total shareholder return of over 450% over his tenure. Brooks also serves on the Professional Advisory Board of St. Jude's Children's Research Hospital.

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. By empowering its more than 71,000₂ People to deliver unparalleled Hospitality, the maverick airline cherishes a passionate loyalty among more than 140 million Customers carried in 2024. 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](#).

1. Based on U.S. Dept. of Transportation quarterly Airline Origin & Destination Survey as of Q4 2024
2. Fulltime-equivalent active Employees as of March 31, 2025

View original content:<https://www.prnewswire.com/news-releases/southwest-airlines-announces-governance-changes-302519094.html>

SOURCE Southwest Airlines Co.