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AirTran Shareholders Overwhelmingly Approve Southwest Airlines' Acquisition of AirTran

DALLAS, March 23, 2011 /PRNewswire/ -- Southwest Airlines (NYSE: LUV) confirmed today that shareholders of AirTran Holdings, Inc. (NYSE: AAI), the parent company of AirTran Airways (AirTran), have overwhelmingly approved the proposed acquisition of AirTran by Southwest Airlines. More than 98.6 percent of votes cast and 77.5 percent of shares outstanding were voted in favor of the acquisition.

The transaction remains under review by the U.S. Department of Justice (DOJ) and is subject to certain other regulatory clearances. Southwest and AirTran continue to operate as two independent companies pending those clearances. Southwest anticipates the transaction to close in the second quarter of this year.

"We appreciate the confidence AirTran shareholders have in Southwest to continue the good work of AirTran's hardworking Crew Members (employees) who have made AirTran a successful airline over the past 17 years," said Gary Kelly, Chairman, CEO, and President of Southwest Airlines. "This approval is another important and exciting step toward completing the transaction and beginning the integration of AirTran into Southwest to ultimately serve the flying public as one carrier."

On September 27, 2010, Southwest Airlines announced that it entered into a definitive agreement to acquire all of the outstanding common stock of AirTran Holdings, Inc., for a combination of cash and Southwest Airlines' common stock.

About Southwest Airlines

In its 40th year of service, Southwest Airlines continues to differentiate itself from other low-fare carriers--offering a reliable product with exemplary Customer Service. Southwest Airlines is the nation's largest carrier in terms of originating domestic passengers boarded, now serving 71 cities in 36 states. Beginning March 27, 2011, Southwest will initiate service to Newark Liberty International Airport. Southwest also is one of the most honored airlines in the world known for its commitment to the triple bottom line of Performance, People, and Planet. To read more about how Southwest is doing its part to be a good citizen, visit southwest.com/cares to read the Southwest Airlines One Report(TM). Based in Dallas, Southwest currently operates more than 3,400 flights a day and has nearly 35,000 Employees systemwide.

Cautionary Statement Regarding Forward-Looking Statements

Communications in this news release contain "forward-looking statements" within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are based on, and include statements about, Southwest's estimates, expectations, beliefs, intentions, and strategies for the future. Specific forward-

looking statements include, without limitation, statements regarding Southwest's plans and expectations with respect to Southwest's anticipated acquisition of AirTran. These 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, the possibility that the transaction is delayed or does not close, including due to the inability of Southwest and AirTran to obtain all approvals necessary or the failure of other closing conditions. Additional information concerning the risks associated with Southwest's anticipated acquisition is contained in Southwest's and AirTran's most recently filed Annual Reports on Form 10-K and in Southwest's registration statement on Form S-4 filed with the SEC that includes a proxy statement of AirTran that also constitutes a prospectus of Southwest. Southwest undertakes no obligation to publicly update any of these forward-looking statements to reflect events or circumstances that may arise after the date hereto.

SOURCE Southwest Airlines