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7th August 2026

ASX Release

Alliance Aviation Services Limited
("Alliance" or "the Company") (ASX: AQZ)

Clarification to Market

Alliance Aviation Services Limited (ASX: AQZ) ("Alliance" or "the Company") refers to its announcement released on 5 August 2026 regarding the revised wet lease agreement with Qantas Airways Limited and associated organisational changes.

The announcement stated that the revised agreement is expected to deliver a material improvement in Alliance's profitability.

In connection with the revised agreement, there will be associated operational initiatives and organisational changes at Alliance which include right sizing the business.

Accordingly, the impact of the revised wet lease agreement on the financial performance of Alliance cannot be considered in isolation, as the financial performance of Alliance will also depend on the impact of the associated operational initiatives and organisational changes. Having regard to these considerations, Alliance provides preliminary guidance that FY27 underlying profit before tax (PBT) is expected to be in the range of approximately $55 million to $60 million, based on current operating assumptions including the changes arising from the revised Qantas wet lease agreement and timing of the associated operational initiatives and organisational changes.

This anticipated FY27 outlook remains subject to a range of assumptions and risks, including operational performance, aircraft utilisation, customer demand, fuel costs, labour availability and broader economic conditions and Alliance will provide any further update to this anticipated FY27 financial outlook when it releases its FY26 full year results on 25 August 2026.

- ENDS –

This announcement has been authorised for release by the Board of Directors of Alliance Aviation Services Limited.

About Alliance
Alliance is Australasia's leading provider of ACMI, contract, and charter airline services, with a fleet of over 70 operational aircraft. The Company provides essential services to mining, energy, and government sectors as well as wet lease services for other airlines, including Qantas and Virgin Australia. Alliance holds IATA's IOSA certification and Flight Safety Foundation "BARS Gold" status, the first such carrier in Australia to achieve gold status.

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