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Republic Airways Amends Agreement with American Airlines

Indianapolis (Oct. 24, 2008) – Republic Airways Holdings Inc. (NASDAQ: RJET) announced today that its Chautauqua Airlines (“Chautauqua”) subsidiary has reached agreement with AMR Corporation (“American”), to amend its services agreement.

Key commercial terms of the amendment include:

1. The reduction of aircraft operating under the agreement, as of June 2009, from 15 to 13 E140 regional jets. The two aircraft removed will continue to be reimbursed by American as spare aircraft unless Chautauqua otherwise sells, subleases or places the aircraft.
2. A reduction of approximately 3% of the reimbursement rates received by Chautauqua for its services performed under the agreement, effective April 1, 2009.
3. An extension of the date on which American may early terminate the agreement by three years, from March 2009 to March 2012.

Republic Airways Holdings, based in Indianapolis, Indiana is an airline holding company that owns Chautauqua Airlines, Republic Airlines and Shuttle America. The airlines offer scheduled passenger service on approximately 1,200 flights daily to 99 cities in 34 states, Canada, Mexico and Jamaica through airline services agreements with six U.S. airlines. All of the airlines' flights are operated under their airline partner brand, such as AmericanConnection, Continental Express, Delta Connection, Midwest Connect, United Express and US Airways Express. The airlines currently employ approximately 4,400 aviation professionals and operate 235 regional jets.

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