

Mitsubishi Aircraft and SkyWest, Inc. Announce 100 Aircraft Agreement in Principle

FARNBOROUGH, Hampshire, England, July 11, 2012 – Mitsubishi Aircraft Corporation and SkyWest, Inc., the holding company for the two regional air carriers who conduct the world's largest combined regional airline operations, are pleased to announce that they have reached an agreement in principle in anticipation of completing a firm order for 100 Mitsubishi Regional Jets (MRJ), laying the foundation for a business relationship leading to Mitsubishi Aircraft's delivery of MRJs to SkyWest commencing in 2017.

"SkyWest remains committed to providing innovative leadership within the regional airline industry," said Bradford R. Rich, President, SkyWest, Inc. "This agreement is the product of a cooperative partnership that we are confident will create long-term value for both parties. We look forward to the continued development of a long-term relationship with Mitsubishi Aircraft."

"Mitsubishi Aircraft is absolutely delighted to be expanding its presence in the [regional aircraft] market with an outstanding customer such as SkyWest" said Hideo Egawa, President, Mitsubishi Aircraft, adding "I warmly welcome our friends in St. George to the MRJ family!"

Mitsubishi Aircraft and SkyWest, Inc. intend to continue their efforts to transform the agreement in principle into a definitive agreement in the coming weeks. The agreement in principle contemplates that Mitsubishi Aircraft would commence delivery of the MRJs during 2017 and all 100 MRJs would be delivered before the end of 2020.

MRJ has received 130 aircraft orders so far including 25 (15 firm, 10 option) from All Nippon Airways Co., Ltd., 100 (50 firm, 50 option) from Trans States Holdings and 5 (all firm) from ANI Group Holdings. This agreement in principle, if developed into a binding purchase order, would increase the number of orders for the MRJ to 230 aircraft.

About Mitsubishi Aircraft Corporation

Mitsubishi Aircraft Corporation commenced operation on April 1, 2008 to conduct the design, type certification, procurement, sales & marketing and customer support of the Mitsubishi Regional Jet (MRJ). MRJ is a family of 70~90-seat next-generation aircraft featuring state-of-the-art aerodynamics and Pratt & Whitney's revolutionary PurePower® engine to drastically reduce fuel consumption, noise, and emissions, while offering top-class operational benefits, an outstanding cabin and large overhead bins designed for heightened passenger flying comfort. Mitsubishi Aircraft Corporation is capitalized at 100 billion yen, with financing furnished by, among others, Mitsubishi Heavy Industries, Ltd., Toyota Motor Corporation, Mitsubishi Corporation, Sumitomo Corporation and Mitsui & Co., Ltd.

About SkyWest

SkyWest, Inc. is the holding company for two scheduled passenger airline operations and an aircraft leasing company and is headquartered in St. George, Utah. SkyWest's scheduled passenger airline operations consist of SkyWest Airlines, also based in St. George, Utah, and ExpressJet Airlines, based in Atlanta, Georgia. SkyWest Airlines operates as United Express and Delta Connection carriers under contractual agreements with United Airlines, Inc. ("United") and Delta Air Lines, Inc. ("Delta"). SkyWest Airlines also operates as US Airways Express under a contractual agreement with US Airways, Inc., and operates flights for Alaska Airlines under a contractual agreement. ExpressJet Airlines operates as United Express and Delta Connection carriers under contractual agreements with United and Delta. System-wide, SkyWest serves markets in the United States, Canada, Mexico and the Caribbean, with approximately 4,200 daily departures and a fleet of approximately 725 regional aircraft. This press release and additional information regarding SkyWest can be accessed at www.skywest.com

Forward-Looking Statement

This release contains forward-looking statements regarding SkyWest's anticipated plans, operations, results and performance. SkyWest may, from time to time, make written or oral forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements encompass SkyWest's beliefs, expectations, hopes or intentions regarding future events. Words such as "forecasts", "expects," "intends," "believes," "anticipates," "should," "likely" and similar expressions identify forward-looking statements. All forward-looking statements included in this

release are made as of the date hereof and are based on information available to SkyWest as of such date. SkyWest assumes no obligation to update any forward-looking statement. Readers should note that many factors could affect the future operating and financial results of SkyWest, and could cause actual results to vary materially from those expressed in forward-looking statements set forth in this release. These factors include, but are not limited to, the negotiation of a definitive agreement between SkyWest and Mitsubishi Aircraft, the satisfaction of conditions to be set forth in that definitive agreement, if executed, the parties performance of their respective obligations under that definitive agreement, if executed, the manufacture and delivery of the MRJs, market acceptance of the MRJs and other unanticipated factors. Risk factors, cautionary statements and other conditions which could cause SkyWest's actual results to differ from management's current expectations are contained in SkyWest's filings with the Securities and Exchange Commission; including the section of SkyWest's Annual Report on Form 10-K for the year ended December 31, 2011, entitled "Risk Factors."