

SKYWEST, INC.  
CODE OF ETHICS FOR  
SENIOR EXECUTIVE OFFICERS AND DIRECTORS

This Code of Ethics for Senior Executive Officers and Directors (the "Code") of SkyWest, Inc. (the "Company") contains the ethical principles by which the chief executive officer, president, chief operating officer, chief commercial officer, chief financial officer and principal accounting officer or controller of the Company (the "Senior Officers") and the directors of the Company (the "Directors") are expected to conduct themselves when carrying out their duties and responsibilities. This Code supplements, but does not replace, other codes, handbooks or policies applicable to the Senior Officers and Directors, including, the Company's Insider Trading Policy.

**Ethical Principles**

In carrying out his or her duties to and responsibilities for the Company, each Senior Officer and Director should:

- act ethically with honesty and integrity, including ethically handling actual or apparent conflicts of interest between personal and professional relationships;
- promote full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the United States Securities and Exchange Commission (the "SEC") and in other public communications that the Company makes;
- comply in all material respects with laws, rules and regulations of national, state, provincial and local governments and their agencies that affect the conduct of the Company's business and the Company's financial reporting;
- comply in all material respects with the listing standards and rules and regulations applicable to listed companies for any national securities exchange or automated inter-dealer quotation system on which the Company's securities are traded;
- respect the confidentiality of information acquired in the course of the Senior Officer or Director's work except when authorized or otherwise legally obligated to disclose that information;
- not use confidential information of the Company for the personal advantage of the Senior Officer or Director or for his or her acquaintances, friends or relatives;
- promptly report any violations of law or of this Code to the Chairman of the Audit and Finance Committee (the "Audit Committee") of the Board of Directors (the "Board") (or otherwise through the appropriate use of the Company's established procedures); and
- promote honest and ethical behavior by others in the Company's work environment.

**Conflicts of Interest**

A conflict of interest occurs when the private interests of a Senior Officer or Director interfere, or appear to interfere, with the interests of the Company as a whole.

For example, a conflict of interest can arise when a Senior Officer or Director takes actions or has personal interests that make it difficult to perform his or her Company duties objectively and effectively. A conflict of interest may also arise when a Senior Officer or Director, or a member of his or her immediate family,<sup>1</sup> receives improper personal benefits as a result of his or her position at the Company.

Conflicts of interest can also occur indirectly. For example, a conflict of interest may arise when a Senior Officer or Director is also an executive officer, a major shareholder or has a material interest in an organization doing business with the Company.

Each Senior Officer and Director has an obligation to conduct the Company's business in an honest and ethical manner, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company should be disclosed promptly to the Audit Committee.

## **Disclosures**

The information in the Company's public communications, including all reports and documents filed with or submitted to the SEC, must be full, fair, accurate, timely and understandable.

To ensure the Company meets this standard, all Senior Officers and Directors are required to maintain familiarity with the disclosure requirements, processes and procedures applicable to the Company commensurate with their duties. Senior Officers and Directors are prohibited from knowingly misrepresenting, omitting or causing others to misrepresent or omit material facts about the Company to others, including the Company's independent auditors, governmental regulators and self-regulatory organizations.

## **Compliance with Laws, Rules and Regulations**

The Company is obligated to comply with all applicable laws, rules and regulations. It is the personal responsibility of each Senior Officer and Director to adhere to the standards and restrictions imposed by these applicable laws, rules and regulations in the performance of his or her duties for the Company.

In order to avoid the appearance that any Company employee is trading on inside information, no Senior Officer or Director should engage in speculative trading such as short sales or trade in puts, calls, or other options on SkyWest and affiliates stock. Likewise, no Senior Officer or Director should purchase or use, directly or indirectly, financial instruments that are designed to hedge or offset any decrease in the market value of SkyWest securities. Senior Directors and Officers may purchase or sell SkyWest securities and exercise options granted to them, as long as they are not basing decisions on inside information.

Each Senior Officer and Director is also required to promote compliance by all employees with this Code and to abide by Company standards, policies and procedures.

## **Waivers**

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<sup>1</sup> Item 404(a) of SEC Regulation S-K defines "immediate family member" as a person's child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law, or any person (other than a tenant or employee) sharing the person's household.

Waivers of any provision of this Code shall be made only by the Board, after consideration of the requested waiver by the Audit Committee. Persons seeking a waiver should be prepared to disclose to the Audit Committee all pertinent facts and circumstances, respond to inquiries for additional information, explain why the waiver is necessary, appropriate, or not adverse to the interests of the Company, and comply with any procedures that may be required by the Board to protect the Company in connection with a waiver. The Audit Committee will make non-binding recommendations to the Board regarding requested waivers. If a waiver of this Code is granted for any Senior Officer or Director, appropriate disclosure will be made in accordance with legal requirements and applicable stock exchange regulations.

### **Compliance Procedures**

Violations and reasonable suspicions of violations of this Code should be reported promptly to the Chairman of the Audit Committee (or through the use of the Company's confidential and anonymous compliance procedures for reporting ethical violations, i.e., "Whistleblower Policy"). The reporting person should make full disclosure of all pertinent facts and circumstances. The Audit Committee shall investigate and determine, or shall designate appropriate persons to investigate and determine, the legitimacy of such reports. The Audit Committee will then determine the appropriate disciplinary action.

The Company does not permit retaliation of any kind for good faith reports of ethical violations. The Chairman of the Audit Committee will address the possible violation with the Audit Committee. If the reporting person has reason to believe that the Chairman of the Audit Committee is involved in the possible violation, the reporting person should report the possible violation to any other member of the Audit Committee.

Each Senior Officer and each Director shall be provided with a copy of this Code. This Code may also be provided to any other employee as any Senior Officer or Director deems appropriate. Each Senior Officer and each Director shall sign a written affirmation acknowledging that the Senior Officer or Director has received, read and understood this Code. Any Senior Officer, Director, manager, executive officer or employee to whom this Code has been provided may be required, from time to time, to sign a written affirmation stating that the person (1) has received and read this Code and understands its contents, (2) has not violated this Code, and (3) has no knowledge of any violation of this Code that has not been communicated previously to the Chairman of the Audit Committee.

### **Violations**

Each Senior Officer and each Director is accountable for his or her compliance with this Code. Violations of this Code may result in disciplinary action against the violator, including dismissal from employment when deemed appropriate. Each case will be judged by the Audit Committee on its own merits considering the duties of the person and the significance of the circumstances involved.

### **Amendment**

Any amendment to this Code shall be made only by the Board or the appropriate committee thereof. If an amendment to this Code is made, appropriate disclosure will be made in accordance with legal requirements and applicable stock exchange regulations.

### **No Rights Created**

This Code is a statement of certain fundamental principles, policies and procedures that govern the Senior Officers and the Directors in the conduct of the Company's business. It is not intended to and does not create

any rights in any employee, customer, supplier, competitor, shareholder or other person or entity.

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