



## **NEWS RELEASE**

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### **SKYWEST, INC. ADDRESSES THIRD QUARTER 2008 FINANCIAL RESULTS**

**ST. GEORGE, UT, PRNewswire/** -- SkyWest, Inc. (NASDAQ: SKYW) announced today it expects financial results for the third quarter ended September 30, 2008 to be lower than it previously anticipated. Consolidated net income is estimated to be between \$24.2 million and \$26.5 million, with earnings per diluted share estimated to be between \$.42 and \$.46 when actual results are announced.

There are two primary factors which contributed to SkyWest's determination of its estimated results and represent factors that are atypical for its historical operations. First, as the result of financial difficulties being experienced by Midwest Airlines, Inc. ("Midwest") with whom it has an Airline Services Agreement, ("Midwest Agreement"), SkyWest reached agreement with Midwest during the quarter to reduce the number of aircraft operating under its Midwest Agreement from 21 aircraft to 12 aircraft. Due to the reduction of aircraft in operation under the Midwest Agreement, SkyWest's profitability has been reduced and it continues to incur the ownership costs related to the 9 aircraft that were eliminated from its Midwest operations. Second, both operating subsidiaries, SkyWest Airlines, Inc. and Atlantic Southeast Airlines, Inc. have experienced a reduction in the block hours scheduled by its major partners which has resulted in a reduction of profitability under these agreements. The financial impact of block hour reductions, as scheduled by its major partners, was larger than SkyWest originally anticipated.

SkyWest currently intends to issue its financial results for the third quarter ended September 30, 2008 on Wednesday, November 5, 2008. SkyWest will at that time provide a detailed review and analysis of its third quarter results during a conference call scheduled the same day. SkyWest cautions that the anticipated financial and operating results discussed in this release are preliminary and are subject to revision and adjustment. SkyWest undertakes no obligation to comment on or update any information set forth in this release or in any other release or filing disseminated by SkyWest.

In addition to historical information, this release contains forward-looking statements. 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 "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. Actual results will vary, and may vary materially, from those anticipated, estimated, projected or expected for a number of reasons, including, among others: the challenges of competing successfully in a highly competitive and rapidly changing industry; developments associated with fluctuations in the economy and the demand for air travel; ongoing negotiations between SkyWest and its major partners regarding their contractual relationships; the financial stability of its major partners regarding any impact on the contracts that SkyWest operates under in their behalf; variations in market and economic conditions; the impact of global instability; rapidly escalating fuel costs; the degree and nature of competition; potential fuel shortages; the impact of weather-related or other natural disasters on air travel and airline costs; aircraft deliveries; and other unanticipated factors. Risk factors, cautionary statements and other conditions which could cause 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, entitled "Risk Factors."

SkyWest Airlines, based in St. George, Utah, and Atlantic Southeast Airlines, Inc. ("ASA"), based in Atlanta, Georgia, are wholly owned subsidiaries of SkyWest, Inc. SkyWest Airlines operates as United Express, Delta Connection and Midwest Connect carriers under contractual agreements with United Airlines, Delta Air Lines and Midwest Airlines. ASA operates as a Delta Connection carrier under a contractual agreement with Delta Air Lines. System-wide, SkyWest, Inc. serves a total of approximately 218 cities in the United States, Canada, Mexico and the Caribbean, with approximately 2,267 daily departures. This press release and additional information regarding SkyWest, Inc. can be accessed at [www.skywest.com](http://www.skywest.com).