



NEWS RELEASE

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SKYWEST, INC. ADDRESSES ANTICIPATED FOURTH QUARTER 2011 FINANCIAL RESULTS

ST. GEORGE, UT, PRNewswire/ --SkyWest, Inc. (NASDAQ:SKYW) ("SkyWest") announced today that it expects its financial results for the quarter ended December 31, 2011, to be lower than previously anticipated. Due primarily to the reasons outlined below, SkyWest currently estimates that its financial results for the fourth quarter of 2011 will reflect a net loss between \$(17.0) million and \$(18.5) million, resulting in a basic and fully-diluted loss per share between \$(0.34) and \$(0.37) per share. SkyWest cautioned, however, that these estimates are preliminary and are subject to modification or revision in the course of completing SkyWest's year-end review procedures.

There were three primary factors that contributed to SkyWest's determination of the estimated net loss for the fourth quarter of 2011. First, SkyWest's operating airlines have incurred additional maintenance charges due to aging aircraft issues, timing and cost of heavy airframe checks, and the timing of certain engine overhauls. These additional costs are estimated to be approximately \$12.0 million (pre-tax) for the quarter ended December 31, 2011. Second, SkyWest's operating airlines continued to experience additional crew costs estimated to be approximately \$5.0 million (pre-tax) for the quarter ended December 31, 2011. SkyWest's operating airlines have continued to incur additional pilot training costs as a result of the need for additional pilots to fly increased block hours as scheduled by our major partners and from incurring a higher level of training in off-peak times. Third, SkyWest maintains an ownership position in two international regional airlines, TRIP and Air Mekong. SkyWest management currently estimates that SkyWest will recognize losses attributable to these entities that are approximately \$5.5 million (pre-tax) more than our previous estimates for the quarter ended December 31, 2011.

A more detailed explanation of the items that affected SkyWest's financial results for the quarter ended December 31, 2011 will be provided when SkyWest announces its financial results for the quarter, which is currently estimated to occur in mid February 2012.

About SkyWest

SkyWest 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 3,700 daily departures and a fleet of approximately 730 regional aircraft. This press release and additional information regarding SkyWest can be accessed at www.skywest.com

FORWARD-LOOKING STATEMENTS

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 "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, SkyWest Airlines and ExpressJet Airlines, 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 ability of ExpressJet Airlines to realize potential synergies and other anticipated financial impacts of the consolidation of its operations, the possibility that future financial and operating results of ExpressJet Airlines may not meet SkyWest's forecasts and the timing of ongoing consolidation of the operations of ExpressJet Airlines, if achieved.

Actual operational and financial results of SkyWest, SkyWest Airlines and ExpressJet Airlines will also vary, and may vary materially, from those anticipated, estimated, projected or expected for a number of other reasons, including, among those identified above: 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, SkyWest Airlines and ExpressJet Airlines and their major partners regarding their contractual relationships, and the consequences of settlements reached as a result of those negotiations; the financial stability of those major partners regarding any impact on the contracts that SkyWest, SkyWest Airlines, or ExpressJet Airlines operates under in their behalf; the resolution of current litigation with a major airline partner of SkyWest Airlines and ExpressJet Airlines; fluctuations in flight schedules, which are determined by the major partners for whom SkyWest's operating airlines conduct flight operations; variations in market and economic conditions; labor relationships; the impact of global instability; rapidly fluctuating 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 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, 2010, entitled "Risk Factors."