



ENVIRONMENTAL, SOCIAL, AND GOVERNANCE REPORT

2024 | Report Includes Our 2023 Efforts and Data



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ABOUT THIS REPORT

This report contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements may be identified by words such as “may,” “will,” “expect,” “aim,” “intend,” “anticipate,” “believe,” “estimate,” “plan,” “project,” “could,” “should,” “hope,” “likely,” and “continue” and similar terms. Our actual performance or operational and financial results may vary materially from these statements or our projections due to a variety of reasons, including the Risk Factors identified in our Annual Report on Form 10-K and any subsequent quarterly reports on Form 10-Q, as well as, with respect to our ESG targets, goals, and commitments outlined in this reporting or elsewhere, socio-demographic and economic trends; energy and fuel prices; our access to and the availability of energy sources; technological innovations; climate-related conditions and weather events; legislative and regulatory changes; our ability to gather and verify relevant information, including data regarding environmental impacts, and the challenges, assumptions and other methodological considerations associated with such information; our ability to successfully implement various initiatives throughout the company under expected time frames, costs, and complexity; the compliance of various third parties with our policies and procedures and with legal requirements; our dependency on certain third parties to perform; and other unforeseen events or conditions. These factors are not necessarily all of the important factors that could cause actual results to differ materially, and adversely, from those expressed in any of our forward-looking statements. Other factors could also have material adverse effects on our future results, including factors that are unknown to us. As such, readers should not place undue reliance on such forward-looking statements. We urge you to consider all of the risks, uncertainties, and factors identified above or discussed in such reports carefully in evaluating the forward-looking statements in this report. There may be other factors that may affect matters discussed in forward-looking statements set forth in this Report, which factors may also cause actual results to differ materially from those discussed. We assume no obligation to publicly update any forward-looking statement to reflect actual results, changes in assumptions or changes in other factors affecting these statements other than as required by applicable law.

Additionally, this report contains ESG-related statements based on hypothetical scenarios and assumptions as well as estimates that are subject to a high level of inherent uncertainty, and these statements should not necessarily be viewed as being representative of current or actual risk or performance, or forecasts of expected risk or performance. In addition, historical, current, and forward-looking environmental and social-related statements may be based on standards and metrics for measuring progress, as well as standards for the preparation of any

underlying data for those metrics, that are still developing and internal controls and processes that continue to evolve; while these are based on expectations and assumptions believed to be reasonable at the time of preparation, they should not be considered guarantees. Moreover, our disclosures based on any standards may change due to revisions in framework requirements, availability of information, changes in our business or applicable governmental policies, or other factors, some of which may be beyond our control. We may also rely on third-party information in certain of our disclosures, which involves certain important risks. For example, third-party information may change over time as methodologies and data availability and quality continue to evolve. These factors, as well as any inaccuracies in the third-party information we use, including in our estimates or assumptions, may cause results to differ materially, and adversely, from estimates and beliefs made by us or third parties, including regarding our ability to achieve our goals. While we are not aware of any materials flaws with the information we have used, except to the extent disclosed, we have not undertaken to independently verify this information or the assumptions or other methodological aspects underlying such information.

The events, scenarios, and efforts discussed in this report, including both forward-looking statements and other statements, may be significant; however, the inclusion of such statements is not an indication that these contents are necessarily material for the purposes of complying with or reporting pursuant to the U.S. federal securities laws and regulations, even if we use the word “material” or “materiality” in this document in relation to those statements or in other materials that we may release from time to time in connection with the matters discussed herein. Moreover, given the uncertainties, estimates, and assumptions required to make some of the disclosures in this report, and the timelines involved, materiality is inherently difficult to assess far in advance. In addition, given the inherent uncertainty of the estimates, assumptions, and timelines contained in this report, we may not be able to anticipate in advance whether or the degree to which we will or will not be able to meet our plans, targets, or goals. Website and document references throughout this document are provided for convenience only, and their content is not incorporated by reference into this document unless expressly stated.

External Assurance

We obtain third party verification of our greenhouse gas emissions on an annual basis. An external assurance statement for emissions can be found on page 70. KERAMIDA Inc. conducted our emissions verification and provided a limited level of assurance on our Environmental Statement of Greenhouse Gas (GHG) Emissions for reporting.



SkyWest, Inc. is the holding company for SkyWest Airlines, SkyWest Charter (“SWC”), and SkyWest Leasing. SkyWest Airlines operates approximately 500 aircraft connecting passengers to more than 240 destinations throughout North America. SkyWest Airlines operates through partnerships with United Airlines, Delta Air Lines, American Airlines and Alaska Airlines carrying more than 38 million passengers in 2023.

SkyWest is committed to providing information about our strategies and performance on the environmental, social, and governance (ESG) issues that are most important to our company and stakeholders. The 2024 ESG Report is a review of our efforts covering the period from January 1, 2023 to December 31, 2023. As SkyWest Airlines is the primary operating entity of SkyWest Inc., the content of this report centers around those operations. In 2022, we formed a new subsidiary, SWC, with the intent to offer on-demand charter service and public charter service to underserved communities in the United States using CRJ200 aircraft in a 30-seat configuration. SWC began operations in 2023 offering on-demand charter services. We first published a Corporate Responsibility Report in 2021 and this year’s report is a continued expansion in our reporting as our ESG processes and commitments continue to develop. This report is created by following the reporting standards of the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-Related Financial Disclosures (TCFD).

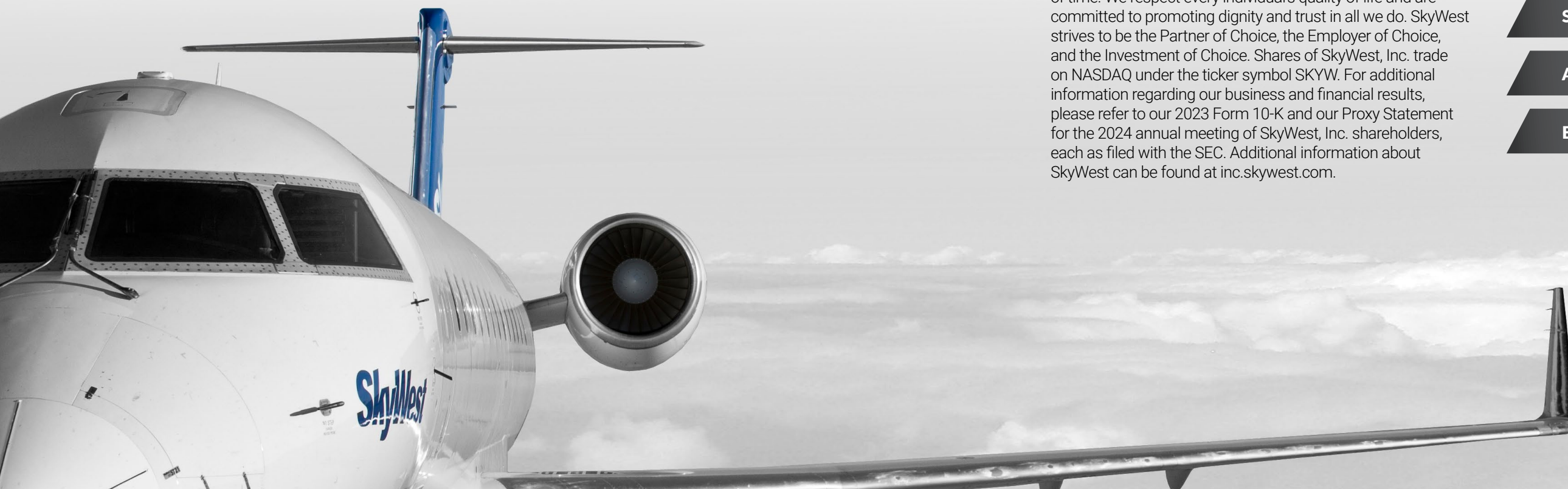
At SkyWest, we understand and value the priceless commodity of time. We respect every individual’s quality of life and are committed to promoting dignity and trust in all we do. SkyWest strives to be the Partner of Choice, the Employer of Choice, and the Investment of Choice. Shares of SkyWest, Inc. trade on NASDAQ under the ticker symbol SKYW. For additional information regarding our business and financial results, please refer to our 2023 Form 10-K and our Proxy Statement for the 2024 annual meeting of SkyWest, Inc. shareholders, each as filed with the SEC. Additional information about SkyWest can be found at inc.skywest.com.

2024

Report Includes Our 2023 Efforts and Data

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SkyWest Airlines operates flights under two types of code-share agreements: capacity purchase agreements and prorate agreements with our major airline partners:



ABOUT THE SKYWEST AIRLINES BUSINESS MODEL



CAPACITY PURCHASE AGREEMENTS (CPA)
(94% of our fleet in scheduled service at the end of 2023)

Our major airline partners contract with us to operate regional jet aircraft in their respective network system. More specifically, each major airline partner determines our flight schedules, sets the passenger fares, and sells tickets to passengers through their reservation systems, and we operate the flights under their respective marketing and operating standards. In return, our major airline partners pay us fixed fees to operate flights under the CPA, regardless of the number of passengers we carry. The major airline partner also arranges and pays for the fuel used on our capacity purchase flights.

PRORATE AGREEMENTS
(6% of our fleet in scheduled service at the end of 2023)

As with our capacity purchase agreements, we operate flights using our major airline partners' ticketing and reservation systems. Under the prorate agreements, unlike our CPAs, the major airline partner remits to us the passenger fares collected on the prorate routes we operate, which may involve proration when passengers connect to our major airline partners' flights. We have more discretion on setting our flight schedules and passenger fares under our prorate agreements. On prorate flights, we arrange and pay for the fuel consumed.



ESG STRATEGY

Although domestic passenger demand essentially recovered in 2023 from the COVID-19 disruption, the regional airline industry's efforts to ramp up production continues to be challenged by a shortage of regional airline captains. Strong hiring by major airlines, low-cost carriers, and cargo air providers led to crew staffing imbalances. Captain shortages seen across the regional airline industry were experienced here as well. Regional airline employee shortages also created opportunities for us as we adapted to changing conditions, market dynamics, and employee and customer needs.

Despite these challenges, our ESG journey continued. We made progress on the short and medium term goals originally set in 2022. Throughout this report we will discuss steps taken, and our strategy to achieve our ESG priorities.

At the highest level, our ESG priorities include:

- Monitoring and assessing climate-related risks and opportunities that may impact our business model
- Utilizing mechanisms to attract, retain, and offer growth opportunities for our employees
- Ensuring we have the governance structure and proper oversight to achieve these priorities

ESG INITIATIVES & PROGRESS IN 2023

| INITIATIVE | PROGRESS |
|---|--|
| Continue to enhance our TCFD and SASB reporting framework and disclosures | <ul style="list-style-type: none"> Reviewed our ESG practices, goals, and reporting against our major airline partners, guidelines from our institutional shareholders, and independent ESG research and rating agencies. Updated our Physical Risk analysis from initial climate strategy risk and opportunity evaluations disclosed in the prior year's report. Expanded our metric disclosures in several areas, such as energy and water usage. Conducted an analysis of our suppliers and increased our disclosure to provide additional clarity on our relevant categories of suppliers and associated upstream emissions categories, and our associated Vendor/Supplier policies. |
| Make progress on our short and medium term ESG goals | <ul style="list-style-type: none"> Purchased 5 units of electric ground service equipment and disposed of 29 units of fossil-fuel powered equipment. Met with many of our fuel providers to continue discussions on sustainable aviation fuel (SAF) availability and market outlook. Collaborated with our major airline partners and emerging technology companies to support decarbonization initiatives |
| Implement employee incentives and initiatives to enhance our ability to attract, retain, and provide growth opportunities for our diverse employees | <ul style="list-style-type: none"> Made significant pay and benefit enhancements in every major workgroup in recent years. We were the first regional airline to provide our flight attendants with boarding pay. |

We collaborate with and seek feedback from our key stakeholders (including our investors, our major airline partners, our employees, government agencies and trade associations), to evaluate important ESG matters such as risks, strategies, and reporting. Our executive officers are responsible for ESG governance, including setting and monitoring our ESG strategy, goals, and targets. The SkyWest Board of Directors has oversight of our ESG performance and is briefed at least annually by executive leadership. Our ESG priorities are part of our company risk management, strategy, and financial planning considerations.

SHORT & MEDIUM TERM ESG GOALS

| GOVERNANCE | | |
|--|-------------|--|
| Goal | Target Year | Progress & Plans |
| Maintain a corporate governance program aligned with evolving best practices | Ongoing | <ul style="list-style-type: none"> Benchmarked our governance practices compared to our major airline partners, guidelines from our institutional shareholders, and independent ESG research and rating agencies Reviewed findings with the Board of Directors Continue to evaluate our processes to remain aligned with best practices |
| SAFETY | | |
| Goal | Target Year | Progress & Plans |
| Monitor safety-related key performance indicators (KPIs) and implement safety initiatives to continuously improve the safety of our employees and passengers | Ongoing | <ul style="list-style-type: none"> New OJI safety action plan established in 2023 to reduce injuries within all workgroups Our Board's safety committee meets at least twice a year and reviews our safety metrics and performance |
| ENVIRONMENT | | |
| Goal | Target Year | Progress & Plans |
| Electrify 50% of Airport Operations motorized ground service equipment (GSE) by 2025 | 2025 | <ul style="list-style-type: none"> Plan to replace ~40 gas-powered aircraft push backs and baggage tugs with electric GSE from 2023 to 2025 Transitioned one airport to electric GSE in 2023 Purchased five units and ordered eight units for airports for transition to electric GSE in 2024 Working on infrastructure updates at other airports to continue transition to electric GSE |
| Develop relationships with SAF vendors and coordinate with our major airline partners to support our medium-term SAF utilization goal | 2025 | <ul style="list-style-type: none"> Continued discussions throughout 2023 with our existing fuel providers to discuss SAF availability and opportunities Continue to evaluate supply and cost through ongoing discussions with our vendors and major airline partners |
| Begin replacing 10% of jet fuel with SAF subject to availability, cost, and direction from our major airlines partners | 2030 | <ul style="list-style-type: none"> Continue engagement with fuel suppliers and our major airline partners to pursue feasible SAF offtake opportunities |
| SOCIAL | | |
| Goal | Target Year | Progress & Plans |
| Holistic evaluation for improvement in employee diversity, equity, inclusion, and safety | Ongoing | <ul style="list-style-type: none"> Updated our Human Rights Statement in coordination with the Board of Directors Leverage partnerships with various industry organizations to continue recruiting professionals from a vast array of cultural and ethnic backgrounds, abilities, and experiences Continue to evaluate market compensation for our operations personnel and our safety and training programs to our peers |



HEALTH & SAFETY FIRST

SAFETY SYSTEM OVERVIEW

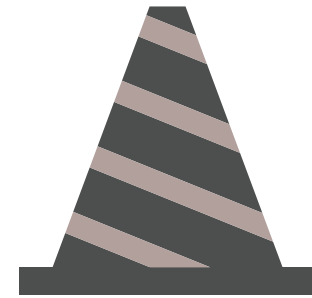
SkyWest Airlines' first Guiding Principle is Health and Safety First. The cornerstone of SkyWest's safety framework includes our Safety Management System (SMS), a systematic, proactive approach to identify hazards and utilize risk management to reduce workplace incidents and accidents. The framework includes four components:

- ✈ Safety Policy
- ✈ Safety Risk Management
- ✈ Safety Assurance
- ✈ Safety Promotion



SAFETY POLICY

Commitment to safety from top leadership, supported by organizational policies that define how SkyWest conducts SMS



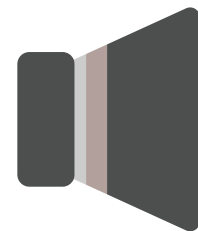
SAFETY RISK MANAGEMENT

A systematic process to respond to hazards, assess risk, and control risk to acceptable levels



SAFETY ASSURANCE

Continuously measuring safety performance and identifying opportunities for improvement



SAFETY PROMOTION

Communicating safety hazards and employee safety responsibilities to enhance individual safety ownership while fostering a positive Safety Culture

Our Safety Management System integrates an intentional safety culture into every workgroup and every employee process from new hire through retirement, focusing on industry-best practices in safety competencies and behaviors. Training is required for every SkyWest employee, regardless of position.

The system further supports SkyWest employees as they make decisions and proactively manage risks to address hazards that could lead to injuries, damages, or harm, and to promote safety as a constant focus. SkyWest's goal is to achieve world-class personal safety performance with the goal of ensuring all SkyWest employees return home safely each day.

IMPLEMENTATION AND OUTCOMES OF OUR SMS

Safety Governance

SkyWest Board of Directors – Safety Committee

- ✓ Oversees and consults with leadership on the safety and security of our customers, employees, and aircraft operations.
- ✓ Reviews current and proposed safety and security-related programs, policies, and compliance.
- ✓ Reviews issues that may have a material effect on our flight safety operations, security, and public health matters; establishes and approves annual safety and security goals.

SkyWest SMS

SkyWest's SMS is a comprehensive, process-oriented approach to managing safety allowing employees to monitor, identify, and address health and safety issues through daily operational data. SMS includes an organization-wide safety policy; formal methods for proactively identifying, assessing, and controlling risks; systems for monitoring safety performance; and promotion of a safety culture.

SMS allows for adjustments to be made to processes and procedures as necessary in an effort to address concerns before failures occur and to keep our people, customers, and assets safe. SkyWest's SMS plays a key role in ensuring integrity of operations, promoting a culture of safety, and providing a safe work environment for our employees and a safe travel experience for our customers.

The SkyWest SMS aligns with both the Federal Aviation Administration (FAA) and the International Civil Aviation Organization (ICAO) guidance and is in the Continuous Improvement implementation level. Additionally, the SMS has been audited by the International Air Transport Association's (IATA) Operational Safety Audit (IOSA) numerous times since its inception and has had no relevant findings.

Employee Safety

We monitor company wide On-the-Job Injuries (OJI) per 200K Employee Hours as a metric to evaluate the safety environment and training opportunities for our employees. Our OSHA Recordable OJIs for 2023 per 200K Employee Hours was 3.57. Flight attendant strains and turbulence injuries are key contributors. Data gathered and evaluated from our overall injury safety review resulted in the implementation of the following initiatives:

- ✓ Improved flight attendant and pilot injury reduction content was integrated into initial and continuing qualification training curriculums.
- ✓ A turbulence awareness campaign was initiated in the summer of 2023.
- ✓ A safety action plan was initiated in 2023 to reduce injuries within all work groups.
- ✓ A hot aircraft cabin prevention action plan is in progress.



Safety Leadership and Culture

SkyWest's culture starts with a dedicated executive leadership team and collaborative oversight from the Board's Safety Committee, which oversees our policies, practices, and performance related to safety, security, and public health. This collective effort puts the safety of our people and customers at the forefront of all business decisions and is embodied in SkyWest's Safety Management System (SMS), which provides critical safety leadership behaviors for operational teams.



SKYWEST DEMONSTRATES OUR COMMITMENT TO ENVIRONMENTAL MANAGEMENT BY:

- ✈ Operating in an environmentally responsible manner, complying with all environmental laws and regulations, and using natural resources efficiently
- ✈ Reducing pollution where possible, and if not possible, then establishing mitigation programs to lessen environmental impact
- ✈ Engaging with external stakeholders to discuss commercially viable solutions to reduce emissions
- ✈ Collaborating with our major airline partners in their decarbonization goals and waste reduction initiatives associated with flights operating under our code-share agreements

CLIMATE AND ENVIRONMENT



Environmental Governance

SkyWest's Board of Directors has oversight of the company's climate-related risk evaluation and strategy, and environmental-related performance. Management, employees, and contractors are accountable for conducting our operation in an environmentally sustainable manner.

CORPORATE GOVERNANCE

Board Oversight

The full SkyWest Board maintains responsibility for the oversight of climate risk and strategy. The Board reviews and evaluates the executive management team's climate risk and strategy assessment at least annually, and emergent environmental, social, and governance matters quarterly. In addition, management reports to the Board, at least annually, on progress towards goals and initiatives.

The Safety & Compliance committee maintains oversight over applicable climate-related operational risks and receives safety briefings semi-annually. Board direction and feedback are used by executive management in evaluating risk and establishing strategies.

Management Responsibilities

Our executive officers are responsible for prioritizing climate risk assessment, which includes setting and monitoring our climate strategy. Management evaluates the impact of emerging technologies, regulatory changes, and market developments in determining climate risk assessment and strategies.

Climate-related responsibilities are dispersed throughout operational management. The Director of Safety oversees environmental compliance programs and sees that climate-related risks impacting operational safety are managed and mitigated throughout the operational departments. In addition, the Director of Safety oversees the Executive Safety Brief where executive leadership is briefed on pertinent operational risk issues.

Department leaders throughout the organization oversee applicable emissions and waste reduction initiatives, as well as mitigate climate-related risks, within their respective areas of responsibility.





Environmental Management Strategy

With the largest regional airline operation in the United States, SkyWest remains committed to, and understands, our responsibility to minimize our impact on the environment. Today, the primary risk that aviation poses on the environment is the combustion of fossil-based jet fuel and the associated carbon emissions which impacts climate change. We collaborate with our major airline partners on emissions and waste reduction efforts and participate in industry efforts to decarbonize the aviation sector.

SKYWEST'S ENVIRONMENTAL STRATEGY CONSISTS OF THE FOLLOWING:

- Coordination with our major airline partners on decarbonization and waste reduction initiatives
- Integrated climate-risk management with our safety management system
- Support of industry decarbonization efforts including operational efficiencies, fleet, SAF, novel aircraft propulsion, and CORSIA
- Facility initiatives to reduce energy
- Waste reduction initiatives within our areas of control
 - Note: All cabin onboard materials and associated waste materials are sourced and managed by our respective major airline partner.
- A suite of environmental policy documents (company standard practices) to provide guidance for environmental-related management and compliance
 - SkyWest has established management and accountability of its systems through documented standard practices regarding Clean Air Act Compliance, Discharge Response, and Dangerous Goods & Hazardous Materials. Responsibility and authority is documented and demonstrated through the organizational structure including the Director of Safety who is responsible for SkyWest environmental policies, procedures, and processes including review and update as appropriate.

EFFORTS TO REDUCE ENVIRONMENTAL IMPACT:

Noise Reduction

SkyWest actively participates in noise abatement air traffic procedures across the country.

SkyWest was selected by the Vancouver Airport Authority as a Fly Quiet Award recipient in May 2023. This annual award program recognizes SkyWest's success in meeting or exceed airport noise requirements for narrow-body aircraft. Awards are given based on average sound energy readings under the departure path and having the fewest noise citations.

Facility Initiatives

Reduction initiatives to conserve energy, including upgrading to LED lighting and upgraded heating and cooling systems in our headquarters facility and certain aircraft hangars.

We participate in the Building Performance Colorado program, where we report energy use for the Colorado Springs hangar. Building Performance Colorado (BPC) is a statewide program aimed at increasing energy efficiency and decreasing greenhouse (GHG) emissions in the building sector. The program was created as a result of the "Energy Performance For Buildings" Statute and is administered by the Colorado Energy Office (CEO). The goal of the BPC program is to help Colorado building owners to understand and track energy use from large buildings and reduce GHG pollution economy-wide.

Electronic Manuals

SkyWest has worked aggressively to reduce our reliance on paper manuals, forms, and documents, reducing waste.

We have converted all company manuals to electronic format, including converting all aircraft maintenance logs into electronic form, further eliminating waste while increasing efficiencies.

Flight Deck Paper Waste Reduction

Electronic flight bags have been in use for several years at SkyWest, reducing both unnecessary weight and paper waste in day-to-day operations. Printers onboard the aircraft in the flight deck are necessary for safety critical information; however, strategic reduction of paper utilization is an ongoing initiative.

Weight Reduction

Aircraft weight reduction programs include the use of Electronic Flight Bags by Flight Operations, the InFlight eFAD, and Slimline seating on our E175 aircraft fleet. Each seat is approximately 20 lbs. lighter than a standard seat and reduces the amount of fuel consumption of our E175 aircraft.

Environmental Compliance | Clean Air and EPA Compliance

SkyWest complies with, and is committed to exceeding where possible, the U.S. Environmental Protection Agency (EPA), Clean Air Act (CAA), Title 40 CFR Part 63.743 Protection of Environment Standards and programs specific to state regulations, programs, and measures.

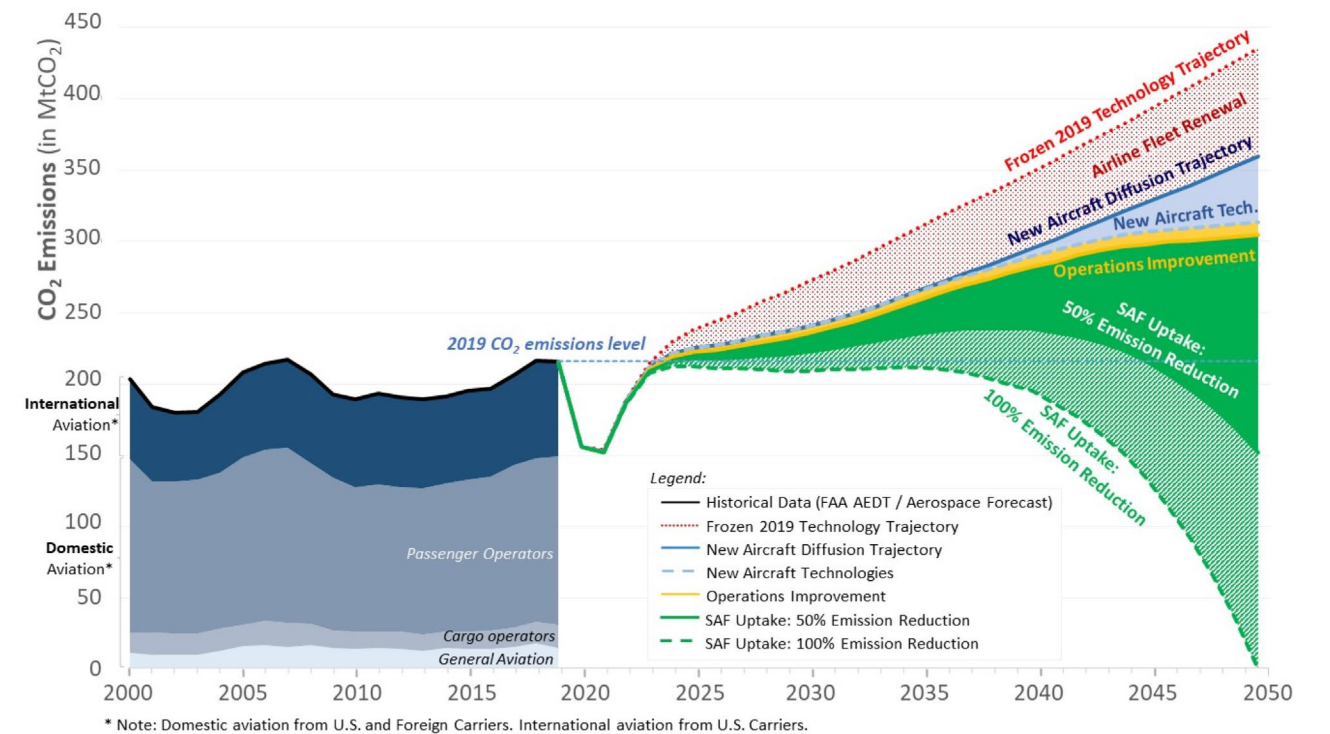


Industry Initiatives & Progress

Significant commitments and progress to decarbonize the airline industry has taken place in recent years. The International Civil Aviation Organization (ICAO) joined industry in committing to a net-zero carbon emissions goal by 2050 in 2022. The agreement was determined at the ICAO 41st Assembly in Montreal and reflects increased urgency to align aviation with the Paris Agreement. This agreement is in addition to announcements in 2021 from the International Air Transport Association (IATA) and others also committing to net-zero carbon emissions by 2050.

Each of our major airline partners have publicly announced achieving net-zero carbon emissions by at least 2050. The United States recently published a plan which outlines the commitment to action, and steps needed to achieve net-zero emissions in the U.S. aviation industry by 2050. While various measures, such as aircraft technology and operational efficiencies, will be required to achieve net-zero, the use of drop-in sustainable aviation fuel (SAF) will be key. As outlined in the 2021 United States Aviation Climate Action Plan, "SAF produced from renewable and waste feedstocks will be critical to aviation's ability to meet the net-zero goal." The graphic below is taken from the United States 2021 Aviation Climate Action Plan and depicts how various measures can be combined to reach net-zero emissions, namely new aircraft technology including innovative propulsion technologies, operational efficiencies, and SAF. While each lever will be necessary and applied to different degrees depending upon specific operator needs and opportunities, SAF is anticipated to play a prominent role to reduce in sector emissions. The SAF industry is still in an early stage of development, although the SAF Grand Challenge announced in 2021 intends to increase SAF production to at least 3 billion gallons per year by 2030 in the United States.

ANALYSIS OF FUTURE DOMESTIC AND INTERNATIONAL AVIATION CO₂



Analysis conducted by BlueSky leveraging R&D efforts from the FAA Office of Environment & Energy (AEE) regarding CO₂ emissions contributions from aircraft technology, operational improvements, and SAF.

Source: United States 2021 Aviation Climate Action Plan, FAA, 2021

SkyWest is committed to working with our major airline partners and industry to achieve these collective emissions reduction targets. Fleet, fuel, and route decisions that impact our emissions footprint and efficiency metrics are made in coordination with our major airline partners. These areas will require flexibility and collaboration as we adapt to partner needs while supporting their climate objectives.

Sources:

Net-Zero Carbon Emissions by 2050, IATA Pressroom, Oct. 4, 2021

SAF Grand Challenge Roadmap: Flight Plan for Sustainable Aviation Fuel, Prepared by the U.S. Department of Energy, U.S. Department of Transportation, and U.S. Department of Agriculture, in collaboration with the U.S. Environmental Protection Agency, 2022

States adopt net-zero 2050 global aspirational goal for international flight operations, ICAO Newsroom, Oct. 7, 2022

United States 2021 Aviation Climate Action Plan, FAA, 2021



Decarbonization Strategy

Commercial aviation inherently contributes to carbon emissions due to the combustion of fossil-based jet fuel; however, a combination of greenhouse gas emission reduction efforts can make net-zero aviation a reality. Common themes discussed and currently being researched, invested in, and scaled up across the aviation sector to decarbonize include the following:

OPERATIONAL EFFICIENCY

FLEET RENEWAL

SUSTAINABLE AVIATION FUEL (SAF)

INNOVATIVE PROPULSION TECHNOLOGY (ELECTRIC/HYDROGEN/HYBRID)

OFFSETS AND MARKET MEASURES

OPERATIONAL EFFICIENCY

Next Generation Air Transportation System (NextGen) and NextGen Advisory Committee (NAC)

As described by the FAA, the Next Generation Air Transportation system (NextGen) is a large-scale FAA initiative to modernize the U.S. National Airspace System (NAS).

Through NextGen, the FAA has modernized air traffic infrastructure in communications, navigation, surveillance, automation, and information management with the aim of increasing the safety, efficiency, capacity, predictability, flexibility, and resiliency of American aviation. NextGen's scope includes airport infrastructure improvements, new air traffic technologies and procedures, and safety and security enhancements.

NextGen improvements also help to reduce aviation's effects on the environment. The FAA supports programs to facilitate sustainable aviation fuel uptake as well as aircraft and engines that lower fuel consumption and emissions.

Through research and collaboration, NextGen is defining new standards and further advancing our global leadership in aviation. The FAA fosters international cooperation in evolving enhanced aviation technologies that improve airspace system safety and mobility.



To support advancement of NextGen priorities, the objective of the NAC is to provide independent advice and recommendations to the FAA and to respond to specific taskings received from the FAA. The advice, recommendations, and taskings relate to concepts, requirements, operational capabilities, the associated use of technology, and related considerations to operations that affect the future of the Air Traffic Management System and the integration of new technologies. In addition, the NAC recommends consensus driven standards for FAA consideration relating to Air Traffic Management System modernization, which the FAA may adopt.

SkyWest has actively supported NextGen efforts for years, committing time and resources to advance and further NextGen initiatives. Our President and CEO, Chip Childs, has been the Chairman of the NAC since 2019. Under his leadership, the NAC successfully achieved an industry-wide minimum capabilities list, navigated the challenges of the pandemic and its incredible impact on the aviation industry, and has continued to promote NextGen improvements to U.S. airspace management and modernization.

Sources:
www.faa.gov/nextgen
www.faa.gov/about/office_org/headquarters_offices/ang/nac



Performance-Based Navigation

SkyWest has been routinely conducting Required Navigation Performance Authorization Required (RNP AR) approaches since 2018 with our E175 fleet. The approaches not only have significant safety benefits, but also reduce both overall track miles and time spent level during the approach phase, which in turn reduces noise, fuel burn, and emissions.

RNP AR operations in Denver, Houston, and Los Angeles are three locations where the FAA has implemented Established on RNP (EoR) procedures, one of the NextGen airspace modernization initiatives. **In 2023, we conducted over 6,300 RNP AR operations at just these three locations. We estimate this saved over 85,000 gallons of fuel and thousands of track miles based on average distance savings.** Depending on variables such as the weather, traffic volume, runways, and other approach procedures in use, conducting an RNP AR approach instead of a visual or ILS approach can save, on average, anywhere between 2 miles up to over 20 miles in some cases. These track mile reductions reduce total trip fuel burn and associated emissions. Even just saving a few miles per approach adds up quickly and amounts to significant costs savings and environmental benefits.

Fuel Savings Procedures

In addition to fuel savings realized by airspace modernization and approaches requiring advanced avionics, we also save fuel through procedures such as single-engine taxi and idle reverse thrust landings. The procedures, used when practical, amount to significant fuel and emissions savings each year.



Enhancing our operational efficiency, and reducing our fuel burn where practical, is important to us as over 99% of our Scope 1 and Scope 2 emissions come from the combustion of jet fuel. **In 2023, operational fuel savings procedures saved approximately 35,955 metric tons of carbon dioxide equivalent (CO₂e). This is over 5 times the amount of emissions generated by electricity usage at all of our owned or leased facilities combined during the same year.**

Fuel Savings Initiatives

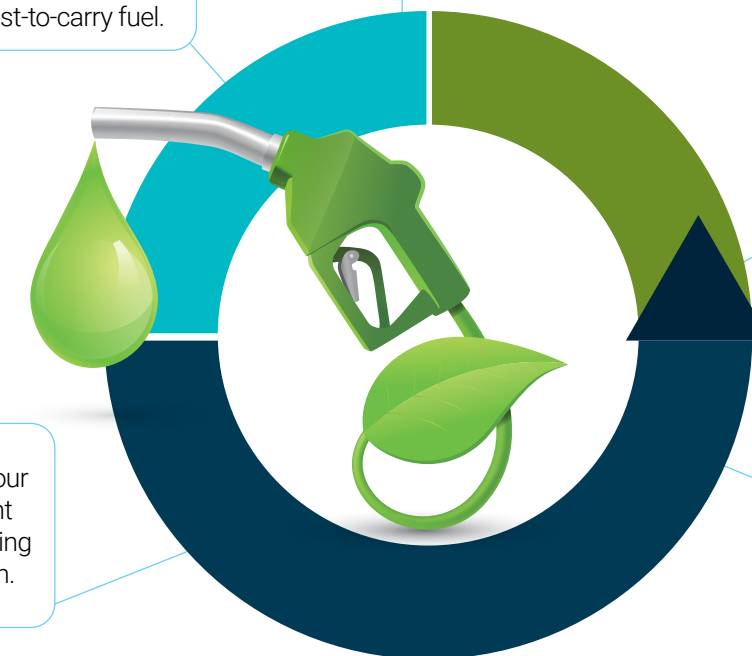
Evaluation of opportunities to reduce fuel burn within our operational and safety standards through targeted efforts to reduce cost-to-carry fuel.

Collaboration with Air Traffic Control to promote efficient aircraft routing between airports when practical, which leads to conservation and reduction in emissions.

Monitoring fuel trends and making a concerted effort to increase fuel burn accuracy during flight planning.

When practical at the gate, utilizing ground power for our aircraft rather than on board auxiliary power units.

Bi-annual training for our dispatchers and flight planners on fuel planning and fuel conservation.



Maintaining a statistical contingency fuel (SCF) program to aid dispatchers and flight crews during fuel planning for each flight. The SkyWest SCF program analyzes specific route data, multiple historical data points, and year over year comparisons. By adhering to SCF for fuel planning, SkyWest reduces unnecessary fuel consumption and emissions associated with carrying excess fuel.

FLEET RENEWAL

SkyWest Fleet

As part of normal course fleet upgrades, SkyWest has made significant investments in new, larger regional jets in recent years that produce lower carbon emissions per ASM than older jets. Investments made in new E175 aircraft over the last 5 years total more than \$1.4 billion and we plan to invest over \$600 million in new E175 aircraft and spare engines in the coming years.





Since the beginning of 2019 through the end of 2023, SkyWest increased its E175 fleet by 62% from 146 aircraft to 237 aircraft. Over the same five-year period, SkyWest reduced its older CRJ200 aircraft in scheduled service by 52%, going from 184 aircraft to 89.

Our major airline partners determine the routes we serve and the frequency of our scheduled flights resulting in fluctuations in our overall average flight lengths (“stage lengths”) year-to-year. Flights with shorter stage lengths have a less efficient fuel burn per ASM than flights with longer stage lengths due to the significant amount of fuel consumed at take-off. Thus, changes in our scheduled routes and frequencies, as determined by our major airline partners, can impact our fuel consumed per ASM comparability year-to-year.

Our E175 fleet has a lower CO₂e per ASM than our CRJ200 fleet. Since 2019, we have increased our E175 ASMs by 32% and reduced our CRJ200 ASMs by 70%. Adjusted for changes in stage lengths and frequencies **we estimate that our E175 and CRJ200 fleet mix improvement has reduced our 2023 CO₂e by 7% per ASM since the beginning of 2019.**



AIRCRAFT AS OF DECEMBER 31, 2023

| Aircraft Type | Average Age | Aircraft in Scheduled Service |
|---|-------------|-------------------------------|
| E175 | 5.8 | 237 |
|  | | |
| CRJ900 | 13.0 | 41 |
|  | | |
| CRJ700 | 18.3 | 118 |
|  | | |
| CRJ200 | 20.9 | 89 |
|  | | |
| TOTAL | 13.1 | 485 |

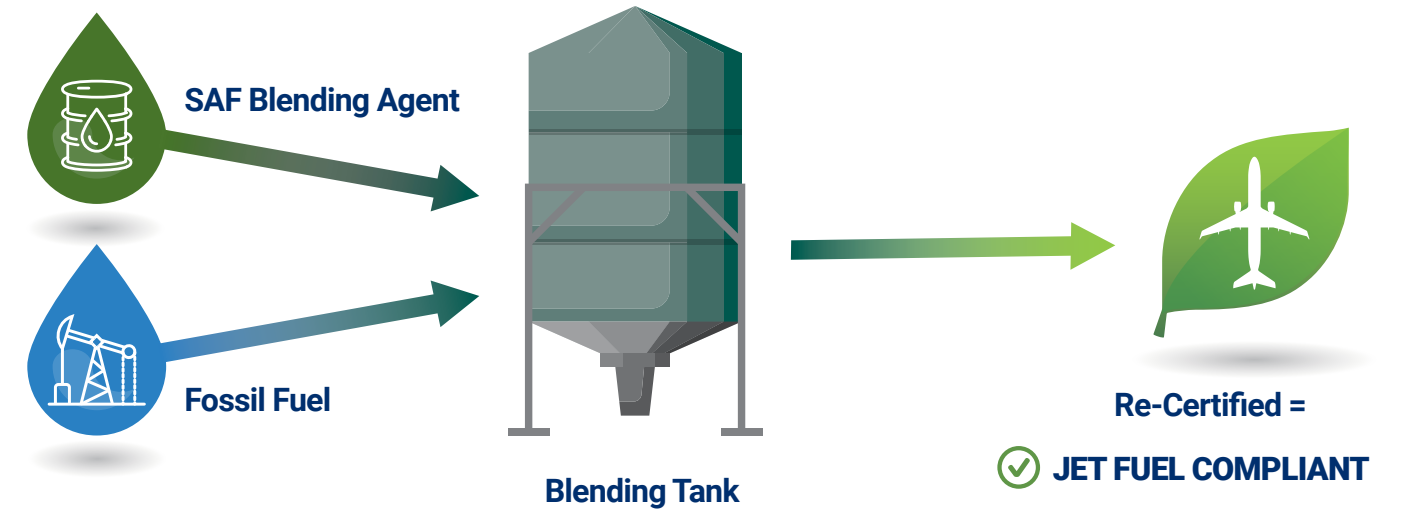
SUSTAINABLE AVIATION FUEL (SAF)

SAF is a safe alternative for conventional, or fossil-based, aviation fuel. The chemical and physical characteristics of SAF are almost identical to those of conventional jet fuel. Commercially available SAF today is blended with conventional kerosene in ratios up to 50% SAF and is considered a “drop in” fuel. Blending is done to ensure compatibility with aircraft, engines, and fueling systems, which allows use of the same fueling infrastructure in use today and does not require any changes to aircraft or engines.

SAF is a hydrocarbon fuel and thus emits carbon dioxide when combusted in the aircraft engine. The extent to which any particular SAF provides emissions reductions depends on the life cycle emissions profile, taking into account the feedstock used, production, transportation, and combustion of the SAF,

as well as indirect effects associated with these. Potential SAF feedstocks vary widely and could include things such as plant oils, cooking oil, agricultural residues, municipal waste, waste gases, and green hydrogen, among others. When all CO₂ elements are accounted for in the lifecycle of SAF, analysis shows the fuel provides significant reductions in overall CO₂ emissions when compared to fossil fuels. Lifecycle CO₂ reductions across the different sources of SAF are anticipated to average 70-80% initially, with the potential to increase to 100% CO₂ reduction in the future.

To become approved for use, SAF must meet certain specifications from ASTM International, formerly known as the American Society for Testing and Materials. Once it has demonstrated compliance with the requirements, it is blended



up to 50% by volume (according to current standards) with conventional jet fuel and re-tested to show compliance. It is likely that higher blend limits will be approved in the future with progress being made to demonstrate the safety of 100% SAF. Once a fuel has been fully certified, it is recognized as jet fuel and can be used without any restrictions.

Quantities of available SAF are extremely low relative to jet fuel demand, although numerous investments and initiatives seek to change the SAF landscape in the United States and across the world. The SAF Grand Challenge is a U.S. government-wide approach to work with industry to reduce cost, enhance sustainability, and expand production to achieve 3 billion gallons per year of domestic SAF production that achieve a minimum of a 50% reduction in life cycle GHG emissions compared to conventional fuel by 2030 and 100% of projected domestic aviation jet fuel use, or 35 billion gallons of annual production, by 2050. The focus on increasing domestic SAF supply recognizes that SAF offers a more rapidly deployable solution to decouple aviation’s growth from associated carbon emissions as SAF can be blended with traditional fuel and deployed in existing infrastructure.

The SAF Grand Challenge requires fuels to reduce emissions by at least 50 percent of a life cycle basis compared to jet fuel and has workstreams and actions dedicated to increasing the

emissions reductions possible from the production, blending, and distribution of SAF. Additional benefits are expected as some types of SAF reduce emissions that impact air quality and contribute to the formation of contrails, which also impacts climate change.

In 2022, SkyWest conducted a thorough review of current fuel use and procurement. Under our contract operations, which accounts for approximately 94% of our business model, our major airline partners are responsible for purchasing and supplying the fuel we use. And as such, our emissions associated with such fuel combustion are ultimately dependent on our major airline partners’ decisions with regards to fuel procurement. In our prorate business, 6% of operations, we procure and purchase fuel. We engaged with our existing prorate fuel providers to discuss existing and future SAF availability and **established a goal to begin replacing 10% of our jet fuel with SAF by 2030.**

In 2023 we continued discussions with our fuel suppliers regarding the SAF market and anticipated availability. While SAF availability is extremely low, constrained by an ineffective distribution and storage infrastructure, and cost prohibitive; we will continue to evaluate our opportunities to support SAF development and offtake with our major airline partners.

Sources:
 Beginners Guide to Sustainable Aviation Fuel, ATAG, Ed. 4, April 2023
 SAF Grand Challenge Roadmap: Flight Plan for Sustainable Aviation Fuel, Prepared by the U.S. Department of Energy, U.S. Department of Transportation, and U.S. Department of Agriculture, in collaboration with the U.S. Environmental Protection Agency, 2022



INNOVATIVE PROPULSION TECHNOLOGY

Eve Air Mobility Partnership

In 2021, SkyWest announced our role as a strategic partner in Eve Air mobility's 100% electric vertical takeoff and landing (eVTOL) aircraft. We have a long-standing relationship with Embraer, who is a major participant in Eve's eVTOL aircraft development. Through the agreement, SkyWest has the option to acquire 100 four-passenger eVTOL aircraft, which are expected to be available late 2026.

The partnership also includes an agreement to collaborate on network development and vehicle design and specifications. In 2023, we participated with Eve in several ways including an Infrastructure Summit they facilitated which brought together vertiport developers, operators, and energy companies to discuss challenges and opportunities related to infrastructure to support eVTOL operations. We also collaborated on various topics throughout the year such as Service and Parts as well as Dispatch and Operational Control processes. Eve held a second Advisory Board Meeting to bring together their future operators to evaluate progress and provide feedback on aircraft and ecosystem needs and to lay the groundwork for successful urban air mobility operations in the latter half of this decade.

We believe this partnership demonstrates our commitment to reducing environmental impact and look forward to developing the partnership as we advance our commitment to sustainable aviation.

Alternative Propulsion

Alternative aircraft and engine technologies such as electric, hydrogen, and hybrid options are on the horizon. Electric aircraft up to 19 seats are planned for the later 2020s, and regional aircraft in the 2030s. Additionally, smaller aircraft with hybrid-electric propulsion are expected during this decade, with regional aircraft possibly in the 2030s. Advancements in hydrogen powered aircraft development has also increased in recent years, with potential commercial options for the regional market expected later this decade and into the 2030s.

Hydrogen, unlike fossil fuels or today's SAF, is a carbon-free fuel* that can be used for propulsion in two ways. First, for combustion in conventional engines, replacing jet fuel, and secondly, in fuel cells as an electrical power source. Notably, the weight of hydrogen is three times lower than that of an amount of jet fuel with the same energy content, but its volume even in liquid (cryogenic) form is four times larger, which results in distinct fuel storage and capacity challenges.

While these alternative propulsion technologies are not as easy to transition to as SAF for several reasons, they offer the potential for significant emissions reductions.

*Hydrogen is referred to as carbon-free in this context as it does not produce carbon emissions when used as a fuel source; however, the ultimate carbon intensity of hydrogen depends on its production method.

Source: Waypoint 2050, ATAG, Ed. 2, September 2021



OFFSETS AND MARKET MEASURES

Carbon Offsetting and Reduction Scheme for International Aviation (CORSA)

Although we aim to reduce our emissions through operational and technological improvements, offsets may be necessary to address emissions that we cannot address by such means. One of the more significant developments for offsets in aviation is CORSIA. CORSIA is a global scheme to reduce emissions associated with international, though not domestic, flights through offsets from an International Civil Aviation Organization-approved list of offset programs.

SkyWest began participation in CORSIA in 2019 as part of the worldwide effort to reduce industry carbon impact. Each year we report our international emissions data. The scope of CORSIA is for international segments, which is a relatively small portion of SkyWest's operation. For example, in 2023 our international markets comprised less than 3.5% of our total flights.

We currently do not anticipate purchasing offsets as part of our emissions reduction strategy; however, we continue to monitor the possibility of purchasing such offsets from CORSIA-eligible programs.



Source: www.icao.int/environmental-protection/CORSIA



Climate Impacts Discussion

CLIMATE RISK MANAGEMENT

Identifying and assessing climate-related risk is an important aspect of our overall risk management processes. The Director of Safety oversees environmental compliance programs and sees that climate-related risks impacting operational safety are managed and mitigated throughout the operational departments. Climate-risk management is integrated with our overall operational risk management processes.

Through our safety management system, operational risk related to environmental and social aspects is actively managed and mitigated. Each quarter, department leadership meets to review risk areas and performance data both within their respective departments and cross-departmentally via the Executive Safety Brief. The Executive Safety Brief includes attendees through senior leadership up to the executive level with key risk information discussed that drives operational enhancements and risk mitigation strategies.

CLIMATE STRATEGY

The Task Force on Climate-related Financial Disclosure (TCFD) divides risks into two categories:

1. Risks related to the physical impacts of climate change, including from acute weather events and chronic changes to the climate that may present operational risk for companies.
2. Risks related to the transition to a lower carbon economy, including the policy, legal, technology, and market changes that may pose financial and reputational risk for companies.

In 2022, SkyWest conducted its first climate risk scenario analysis with the intent of increasing our analysis of climate-related risks and opportunities by assigning a financial value to potential climate impacts to the business. As part of this process, we analyzed the asset value and associated emissions of our aircraft grouped by fleet and representative location. We also analyzed hangars and warehouses that we own or lease, and our headquarters facility.

In this analysis, we considered the potential physical and transition risks and opportunities of a "High Emissions," RCP8.5 (Representative Concentration Pathway), scenario which assumes that there is no major global effort to limit greenhouse gas (GHG) emissions, leading to high GHG concentration levels. This scenario estimates increases in global mean surface temperature of 3.2° to 5.4°C by 2100.

We also analyzed a RCP4.5 scenario which implies coordinated action to limit GHG emissions to achieve a global temperature warming limit of approximately 2 degrees Celsius. It is a stabilization scenario where total radiative forcing is stabilized before 2100 by employment of a range of technologies and strategies for reducing GHG emissions. Within this scenario itself, it is estimated that end-of-century increases in global mean surface temperature will be in the range of 1.7° to 3.2°C.

To conduct this analysis, we partnered with a third-party data analysis platform. The software platform integrates terabytes of climate and socioeconomic data on climate-related hazards, drives econometric models with hazard inputs and business data, and translates risk into financial terms to provide decision-relevant insights.

The methodology and outputs are designed to be aligned with the TCFD framework. We conducted an initial forward-looking scenario analysis that focused on identifying and assessing the physical and transition climate-related risks and opportunities facing the company over the short, medium, and long term. This study utilized physical risk assessment models to measure the impacts of hazards including extreme temperature, drought, wildfire, water stress, coastal flooding, fluvial (river) basin flooding, pluvial (due to extreme precipitation) flooding, and tropical cyclones, combined with a sophisticated understanding of the vulnerability of each type of asset to each type of hazard. The transition risk assessment included changing legal, regulatory, and market conditions, such as carbon pricing, legal liabilities and litigation, reputational risks, new technologies, and changing markets in the transition to a lower-carbon economy. The opportunities assessment incorporated resource efficiency, energy sources, products and services, markets, and resilience.

In 2023, the third-party data analysis platform updated the physical hazard modeling to be based on CMIP6 (Coupled Model Intercomparison Project run by the World Climate Research Programme) datasets. In the CMIP6 framework, a complementary set of scenarios focused on projecting socioeconomic changes was developed to be used alongside the RCPs. These new scenarios, Shared Socioeconomic Pathways (SSPs), are based on five distinct narratives for future economic development. As such, we updated our physical risk assessment in 2023 using the Medium Climate Change Scenario (RCP4.5/SSP2-4.5). This is a strong mitigation scenario in which total greenhouse gas emissions stabilize at current levels until 2050 and then decline to 2100. This scenario is expected to result in global average temperatures rising by 2.1-3.5 °C by 2100.

The following pages include an overview of our analysis utilizing the RCP4.5 scenario for the 2030 decadal period for transition risk and opportunities and the Medium Climate Change Scenario (RCP 4.5/SSP2-4.5) for physical risks. These analyses are a simulation planning tool and should not be viewed as unavoidable costs or savings.

Fleet Climate Risk

To assess the climate risk associated with our fleet of aircraft, we grouped aircraft by fleet and representative location to model our aircraft distribution across our operational system. The following locations were utilized for this analysis: ATL, DEN, DFW, DTW, LAX, MSP, ORD, PHX, SEA, SFO, and SLC. These locations represent our major hubs that our aircraft primarily operate from.

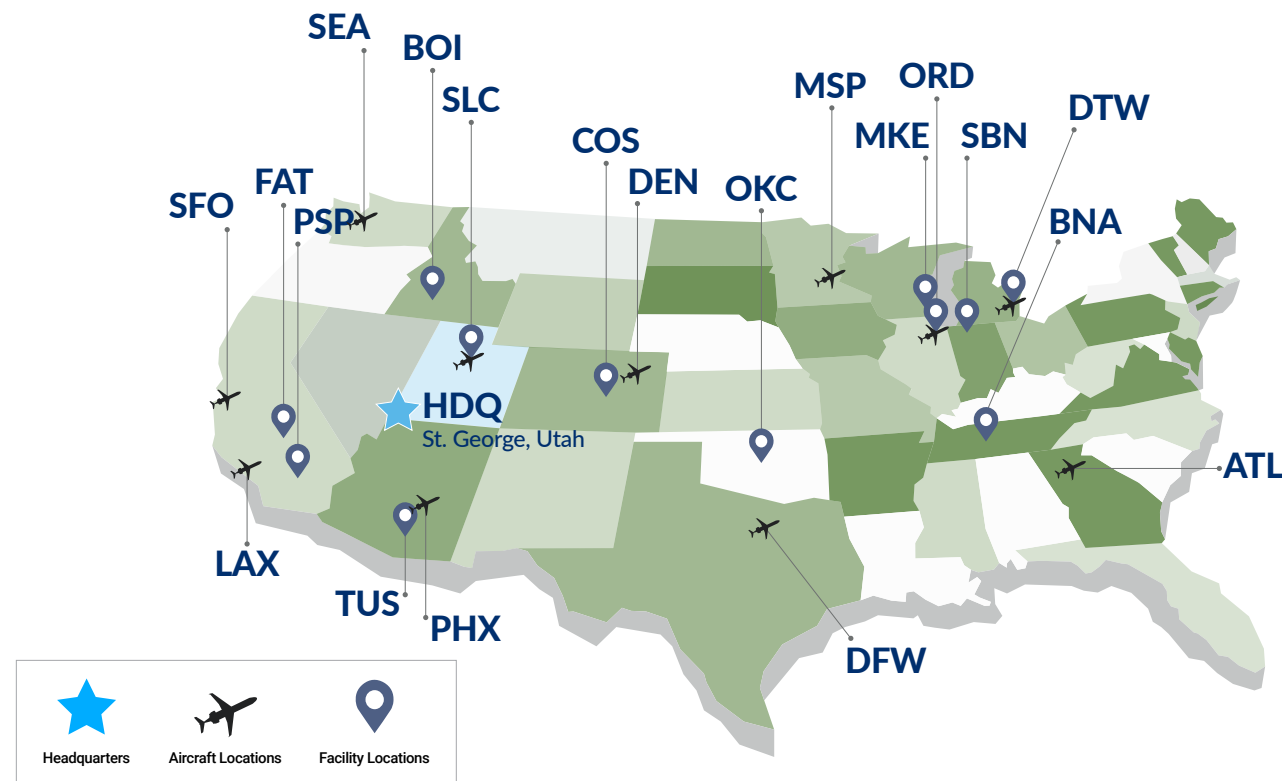
While aircraft are subject to climate physical risk, most notably temperature extremes, our business model allows flexibility to coordinate with our major airline partners on which locations we fly. Our aircraft assets are not tied to specific airports or locations, allowing us to adapt as necessary to climate impacts, though we may still be subject to intermittent disruptions due to acute events which are difficult to predict so far in advance.

In terms of transition risks, policy and legal in the form of carbon pricing potentially poses the most risk. The emissions associated with the operation of our aircraft could potentially be subject to costs through such mechanisms as carbon taxes or emissions trading. This is reflected in the climate risks and opportunities table later in this report.

Facility Physical Risk

The results of our facility physical risk analysis are on page 35. The table shows our hangar and warehouse facilities with asset values greater than \$5 million and our corporate headquarters, which is home to our operational control center and our information technology center. Five warehouse/hangar sites were not included on this table. Although SkyWest operates in over 200 hundred cities across North America, our physical building assets that we own or lease are limited. Our climate physical risk exposure is much less than a traditional airline as the majority of our assets are not associated with specific airports or terminals under our flying contracts with our major airline partners.

For each site, we assessed the exposure and implications of the projected key physical hazards in the 2020s, 2030s, and 2050s based on the Medium RCP4.5/SSP2-4.5 scenario. This analysis was first conducted in 2022 and reevaluated in 2023 using updated data modeling information. None of the modeled physical risks associated with our facilities was projected to have a material adverse effect on our cash position. These assessments should not be viewed as an unavoidable assumed loss, but rather as a tool for us to develop a plan to minimize potential losses in the coming decades.



FACILITY PHYSICAL RISK ANALYSIS

| Location | 2020s | 2030s | 2050s |
|---|----------------------|--------------------------------------|--------------------------------------|
| BNA Hangar Nashville, TN | Temperature Extremes | Temperature Extremes, River Flooding | Temperature Extremes, River Flooding |
| BOI Hangar Boise, ID | Temperature Extremes | Temperature Extremes | Temperature Extremes, River Flooding |
| COS Hangar Colorado Springs, CO | Temperature Extremes | Temperature Extremes | Temperature Extremes, Water Stress |
| DTW Hangar Detroit, MI | Temperature Extremes | Temperature Extremes | Temperature Extremes |
| FAT Hangar Fresno, CA | Temperature Extremes | Temperature Extremes | Temperature Extremes, River Flooding |
| HDQ St. George, UT | Temperature Extremes | Temperature Extremes | Temperature Extremes |
| MKE Hangar Milwaukee, WI | Temperature Extremes | Temperature Extremes | Temperature Extremes |
| OKC Hangar Oklahoma City, OK | Temperature Extremes | Temperature Extremes | Temperature Extremes |
| ORD Hangar Chicago, IL | Temperature Extremes | Temperature Extremes | Temperature Extremes, River Flooding |
| PSP Hangar Palm Springs, CA | Temperature Extremes | Temperature Extremes | Temperature Extremes |
| SBN Hangar South Bend, IN | Temperature Extremes | Temperature Extremes | Temperature Extremes |
| SLC Hangar Salt Lake City, UT | Temperature Extremes | Temperature Extremes, River Flooding | Temperature Extremes, River Flooding |
| TUS Hangar Tucson, AZ | Temperature Extremes | Temperature Extremes | Temperature Extremes |

*These hazards were evaluated as part of the analysis, but were not considered a primary hazard to our facilities for the time periods and scenario used.

Climate Risks and Opportunities

Utilizing a third-party data analysis platform, we analyzed 18 facility locations and considered the value and associated emissions of aircraft grouped into representative locations. While our maintenance and non-airport facilities are generally long-term geographic locations, our aircraft operate under contract with our major airline partners and are thus less susceptible to location-based risks as we can move into new markets, or away from challenging markets, as directed by our major airline partners. As of December 31, 2022 we had approximately \$5.5 billion of property and equipment related assets, net of accumulated depreciation, and right-of-use assets of approximately \$151.9 million. These asset values, and their associated emissions, were the basis of the risk and opportunity analysis conducted.

The results shared below for our climate risks and opportunities are outputs of an RCP4.5 scenario for transition risks and opportunities and a Medium (RCP4.5/SSP2-4.5) scenario for physical risk. Applying these scenarios implies coordinated action to limit GHG emissions to achieve a global temperature-warming limit of approximately 2 degrees Celsius. Within the scenarios, it is estimated that end-of-century increases in global mean surface temperature will be in the range of 2.1°-3.5°C. This range of global temperature increase is what is projected should the world meet the high end of targets for global average temperature increases laid out in the Paris agreement. The 2030 decadal period was chosen as it is close enough that the results are tangible and far away enough that we can coordinate action plans for our stakeholders.

The following tables outline the TCFD transition risks and opportunities modeled using the RCP4.5 scenario, and physical risks using an updated Medium (RCP4.5/SSP2-4.5) scenario, for the 2030s period. The physical and transition risk categories are shown, broken out by our two primary asset types, and each opportunity category is shown. Potential financial impact should not be viewed as an unavoidable assumed loss or an assumed gain, but rather as a tool for us to develop a plan to manage potential losses and identify opportunities in the coming decades.

| Risk* | Cause of Financial Impact | Potential Financial Impact | | |
|----------------------|--|----------------------------|----------|-------|
| | | Aircraft | Facility | Total |
| Carbon Pricing | Policies and regulations that may impose a carbon price through such mechanisms as carbon taxes or emissions trading | ● | ● | ● |
| Temperature Extremes | Business interruption and increased cooling costs | ● | ● | ● |
| Technology | New technology reduces competitiveness, production efficiency, or demand | ● | ● | ● |
| Reputation | Negative perception affecting consumer demand, shareholder value, employee costs, and supplier costs | ● | ● | ● |
| River Flooding | Business interruption | ● | ● | ● |
| Market | Supply and demand for products and services affected by a transition to a lower-carbon economy | ● | ● | ● |
| Litigation | Facing increasing costs associated with climate-related litigation | ● | ● | ● |
| Pluvial Flooding | Business interruption | ● | ● | ● |
| Wildfire | Business interruption | ● | ● | ● |
| Drought | Business interruption | ● | ● | ● |

*Coastal Flooding, Tropical Cyclone, and Water Stress hazards were evaluated but did not reflect a financial impact under the scenario and timeframe used for the analysis.

| Opportunity | Cause of Financial Impact | Potential Financial Impact |
|-----------------------|--|----------------------------|
| Products and Services | Improve competitiveness amid shifting consumer and producer preferences | ● |
| Resilience | Adaptive capacity to respond to climate change to better manage risks and seize opportunities | ● |
| Markets | Proactively seek opportunities in new markets or types of assets to be better positioned in a lower-carbon economy | ● |
| Energy Source | Potential energy savings from shifting to low emission energy sources | ● |
| Resource Efficiency | Optimize costs by improving efficiencies and materials management | ● |

● Relatively Higher Financial Impact ● Unfavorable ● Favorable
● Relatively Lower Financial Impact ● Unfavorable ● Favorable

As we have outlined, TCFD divides climate-related risks into two major categories:

1. Risks related to the transition to a lower-carbon economy
2. Risks related to the physical impacts of climate change

The tables below discuss the primary identified potential climate-related physical and transition risks and opportunities, regardless of materiality, in the applicable short term, medium term, and long term.

| |
|-------------------------------------|
| SHORT TERM 2024-2029 |
| MEDIUM TERM 2030-2039 |
| LONG TERM 2040 AND BEYOND |

CLIMATE TRANSITION RISK

| Policy & Legal | SHORT TERM 2024-2029 | MEDIUM TERM 2030-2039 | LONG TERM 2040 AND BEYOND |
|--|-------------------------|--------------------------|------------------------------|
| <p>Details</p> <p>The risk from existing or future regulation related to climate change, which could include:</p> <ul style="list-style-type: none"> • Increase in taxes or regulatory fees related to GHG emissions • Domestic aviation emission reduction targets and/or caps • CORSIA • Enhanced reporting requirements | | | |
| <p>Potential Financial Impact</p> <p>Domestic and international passenger related taxes and fees are the responsibility of our major airline partners under our flying contracts in general.</p> <p>Additionally, aircraft fuel procurement and fuel costs (including fuel taxes) are the responsibility of our major airline partners under our CPAs. Implementation of new carbon taxes, fees or other policy and regulatory costs that were not contemplated under our flying contracts, would be evaluated for financial impact and addressed with our major airline partners, as applicable.</p> <p>Potential decarbonization mandates or offset requirements without low emissions alternatives to decarbonize the operation could result in significant future costs, as depicted in the table on page 35.</p> <p>Increases in fuel or GHG emissions costs associated with our prorate operation that cannot be recaptured through an increase in passenger fares would negatively impact our margins.</p> | | | |
| <p>Management & Mitigation</p> <p>Our major airline partners have the primary responsibility for passenger related taxes and fees and for fuel procurement and costs under our CPAs. To the extent new policies and regulations result in incremental costs to SkyWest, we would factor the impact of the incremental costs when establishing contract rates with our major airline partners for new aircraft and for contract extensions.</p> <p>If we incur cost increases from a new policy or regulatory changes associated with our prorate operation, we may increase the passenger fare structure on our prorate routes intended to offset such costs or evaluate reducing our prorate operations if the increases are significant and cannot be otherwise offset.</p> <p>With respect to CORSIA, our international markets were less than 3.5% of our total flights in 2023, and primarily related to our flying contracts.</p> <p>Our legal, environment, and finance teams work together and stay informed of possible regulations.</p> <p>We expanded our reporting in our 2023 report to further align with TCFD and SASB frameworks, and we will continue to increase our analysis in this risk area as policies and regulations develop to strengthen our reporting in future years.</p> | | | |
| Technology | SHORT TERM 2024-2029 | MEDIUM TERM 2030-2039 | LONG TERM 2040 AND BEYOND |
| <p>Details</p> <p>The risk from transitioning to low-carbon technologies, such as:</p> <ul style="list-style-type: none"> • Sustainable aviation fuel (SAF) • Innovative propulsion technology (electric/hydrogen/hybrid) | | | |
| <p>Potential Financial Impact</p> <p>The transition to aircraft powered by alternative propulsion, such as electric or hydrogen, suitable for our operation are not currently available and may require a material capital investment to implement in the future.</p> <p>SAF is available, although at limited scale. All our aircraft are compatible with commercially available SAF today. Procurement decisions related to fuel are largely the responsibility of our major airline partners and subject to transport constraints, therefore the short-medium term transition to SAF should have minimal financial impacts. In 2022, we set a SAF-related goal to begin replacing 10% of our overall jet fuel with SAF. We may incur additional fuel-related costs in our prorate operation, and we will coordinate with our major airline partners for our contract operations.</p> <p>Technology developments that result in new regional aircraft types in the future (including new engine types), could materially reduce the demand and residual value of our current regional fleet.</p> | | | |
| <p>Management & Mitigation</p> <p>Our major airline partners select the aircraft type contracted with us. In general, we will acquire and finance the new aircraft to be placed under contract, and the financing term and the flying contract term are largely co-terminus, which reduces financing risk if aircraft are not extended at the contract expiration. To the extent new regional aircraft types are developed in the future with low-carbon technologies, we anticipate coordinating demand with our major airline partners for the new aircraft type and would consider placing such aircraft on our operating certificate. We would consider acquiring and placing the newly developed aircraft type under contract with our major airline partners, similar to our current contract model.</p> <p>If our existing fleet is replaced in the future with new aircraft types with low-carbon technologies, the remaining financing cash flow risk on our existing fleet is significantly mitigated based on the flying contract term largely being co-terminus with the financing term.</p> <p>All our aircraft can utilize SAF that is commercially available today (up to 50% blend). However, our major airline partners purchase the majority of the fuel used in our operations.</p> <p>We will continue collaborating with industry stakeholders on emerging technologies.</p> | | | |

CLIMATE TRANSITION RISK

| Market | | MEDIUM TERM 2030-2039 | |
|------------------------------------|---|--------------------------|------------------------------|
| Details | Public perception of air travel may impact future customer demand and behavior, which impacts our major airline partners. Our major airline partners may rely less on their regional operators or may need their regional operators to transition to low emission aircraft as emerging technologies become available. | | |
| Potential Financial Impact | The potential financial impact resulting from a transition to a new regional aircraft type in the future (whether driven by technology or market demand) is outlined in the Technology risk section and would apply in part to our market transition risk. If passenger demand on existing regional aircraft is diminished due to public perception, alternative modes of transportation, or for any other reason, our current fleet operating under flying contracts may not be extended and the aircraft may have limited residual value. We may be required to make significant future capital investment and incur incremental costs in the event we need to transition to a new aircraft type as a result of climate change demand. Adding a new aircraft type to our operating certificate would likely result in additional training costs, and other aircraft-related capital requirements such as additional spare engines and other aircraft parts. | | |
| Management & Mitigation | We continue to coordinate closely with our major airline partners regarding demand for the aircraft type we have under contract. In recent years, we have reduced the number of older, less-efficient 50-seat aircraft we operate from 184 aircraft at the end of 2018 to 89 aircraft and the end of 2023. We are monitoring emerging technologies, and are an active partner in the development of alternative travel vehicles such as eVTOL aircraft. Mitigating factors associated with the reduction in demand and residual value for existing fleet are outlined in the Technology Management & Mitigation section and would apply in part to this section. | | |
| Reputation | | MEDIUM TERM 2030-2039 | LONG TERM 2040 AND BEYOND |
| Details | The risk of negative brand impact could include: <ul style="list-style-type: none"> Public pressure to accelerate decarbonization efforts Decreased demand for regional aircraft Increased stakeholder concern | | |
| Potential Financial Impact | Our investors or other stakeholders may demand more aggressive sustainability goals and practices. Our major airline partners may re-evaluate their ESG objectives and reputation in evaluating continued partnership and, if there are any issues, may not extend or sign new agreements with us. Investors or other stakeholders may use voting rights or public pressure to compel us to incur costs for environmental initiatives and offsets, regardless of our current business model and relationships with our major airline partners. Expenditures for costs such as carbon offsets, or other emissions reduction initiatives, would negatively impact our financial results. | | |
| Management & Mitigation | Under our flying agreements, the passengers we carry purchase their tickets through our major airline partners. Our major airline partners take the responsibility for marketing and passenger brand experience on flights we operate under our flying contracts. We are committed to working with our major airline partners and staying involved with industry efforts to decarbonize the sector. We are also committed to being transparent with our emissions and sustainability efforts. Mitigation factors associated with incurring incremental costs not currently contemplated under our flying contracts is outlined in the Policy & Legal section. | | |

CLIMATE PHYSICAL RISK

| Acute | | SHORT TERM 2024-2029 | MEDIUM TERM 2030-2039 | |
|------------------------------------|---|--------------------------|------------------------------|--|
| Details | The risk of increasing severity of weather events. | | | |
| Potential Financial Impact | The compensation we receive under our flying agreements is significantly based on completing flights. Weather events that result in flight cancellations typically decrease revenue and can increase costs, depending on the severity and significance of the operational impact. | | | |
| Management & Mitigation | Our Operations Control Center, through coordination with our major airline partners, effectively manages this risk today and regularly assesses the impact of this risk to prepare for increasing severity. | | | |
| Chronic | | MEDIUM TERM 2030-2039 | LONG TERM 2040 AND BEYOND | |
| Details | The risk of longer-term changes in weather patterns. | | | |
| Potential Financial Impact | A combination of airport elevation and warmer temperatures may result in aircraft take-off and landing weight restrictions on certain flights we operate. Depending on these environmental factors and our flight profile, we may need to reduce the number of passengers we can carry on certain flights below full capacity. Limiting the number of passengers under our prorate operations may negatively impact our profitability. Limiting the number of passengers under our flying contracts may result in long-term lower demand for our aircraft. Refer to the Facility Physical Risk overview on pages 34 and 35 regarding how our properties may be impacted by longer-term changes in weather patterns. | | | |
| Management & Mitigation | Our Operations Control Center, through coordination with our major airline partners, effectively manages this risk today and regularly assesses the impact of this risk to prepare for increasing severity. | | | |

CLIMATE OPPORTUNITIES

| Resource Efficiency | | SHORT TERM 2024-2029 | MEDIUM TERM 2030-2039 | |
|-------------------------------------|--|-------------------------|--------------------------|------------------------------|
| Details | Reduce fuel consumption by continuing to modernize our fleet with more efficient aircraft and operational improvements. | | | |
| Potential Financial Impact | Capital investment will likely be necessary to acquire new assets or invest in operational improvements to improve resource efficiency. Reduced fuel consumption/cost could benefit our prorate operation and could be a pass-through benefit for our partners. Increased utilization of our E175 fleet and advanced avionics will enable us to save fuel and emissions through performance navigation and other airspace modernization initiatives. | | | |
| Realization & Management | Our existing fleet modernization strategy is expected to continue to reduce emissions and increase fuel efficiency. We collaborate with our major airline partners regarding our fuel efficiency programs with the objective of leveraging industry best practices. We also consider safety guidelines and operating performance when establishing fuel efficiency initiatives. | | | |
| Energy Resources | | | MEDIUM TERM 2030-2039 | |
| Details | SAF is available now, although with very limited scale. Increased utilization of SAF will lower jet fuel life cycle emissions and counters potential carbon regulation. | | | |
| Potential Financial Impact | Our major airline partners are responsible for the vast majority of our fuel procurement and cost. Our prorate operation may see increased fuel cost due to SAF, but the increased cost would result in lower expected emissions. The future availability of SAF at market economics is uncertain. | | | |
| Realization & Management | All our aircraft can utilize SAF that is commercially available today (up to 50% blend). We will collaborate with our partners on their fuel procurement on aircraft we operate under contract. In 2022, we adopted a SAF goal to begin replacing 10% of traditional jet fuel with SAF by 2030. This will require establishing relationships with SAF vendors and collaboration with our major airline partners. | | | |
| Products & Services | | | MEDIUM TERM 2030-2039 | LONG TERM 2040 AND BEYOND |
| Details | Partnering with our major airline partners to ensure we support their environmental decarbonization goals. | | | |
| Potential Financial Impact | Collaboration and alignment with our major airline partners may contribute to future contract awards with our existing major airline partners. | | | |
| Realization & Management | Coordination with major airline partners on environmental and strategies and initiatives. | | | |
| Market | | | MEDIUM TERM 2030-2039 | LONG TERM 2040 AND BEYOND |
| Details | Considering aircraft weight and engineering, low emission or zero emission aircraft developments may be a potential replacement for smaller aircraft types, including regional jets, initially. | | | |
| Potential Financial Impact | Capital investment will be necessary for a new potential future aircraft type. As of December 31, 2023, we are well capitalized with over \$800 million in cash and marketable securities. Low emission aircraft operations are expected to play a role in order to meet 2050 industry goals. | | | |
| Realization & Management | Continued engagement with alternative propulsion (engine) manufacturers and our major airline partners. Our business model currently includes using our capital for the purchase of new aircraft to be placed under flying contracts. Our objective is to maintain a balance sheet that would continue to facilitate using our capital for the purchase of new aircraft in the future. | | | |
| Resilience | | | | LONG TERM 2040 AND BEYOND |
| Details | Continue to evaluate our network, facilities, and fleet to adapt as needed to changing weather patterns, as well as evolving emissions requirements. | | | |
| Potential Financial Impact | As we further develop our resiliency plan, we intend to consider how our business continuity could be impacted. We also intend to improve existing financial risk management processes by including climate impact considerations. | | | |
| Realization & Management | Our operational teams have processes in place to manage operational disruptions when cancellations occur due to weather or other circumstances, and they have processes in place to manage our operations through varied climate conditions. Our facilities are located strategically throughout the United States, making us less susceptible to widespread damage or impact from significant weather, or changing conditions. We will continue to engage with engine and aircraft manufacturers to evaluate the resiliency of our fleet. | | | |



Emissions Targets and Disclosures

Approximately 94% of our fleet in scheduled service operate under Capacity Purchase Agreements.

Based on the economic factors within the contract flying model, our major airline partners take the responsibility for fuel procurement and cost on aircraft operating under our contract flying.

In this report, we have separated our contract flying fuel consumption and emissions from our prorate fuel consumption and emissions. We anticipate our major airline partners will take responsibility for aircraft fuel burn emissions incurred under our contract flying agreements. We collaborate with our major airline partners regarding their fuel emission initiatives on aircraft operating under flying contracts. Our aircraft fuel emission data included in this report is broken out to disclose our total emissions, as well as emissions specific to fuel consumed under our prorate agreements.

Because we report on jet fuel emissions from our entire fleet under Scope 1, we do not believe our Scope 3 emissions represent a significant portion of our emissions profile, and thus we do not currently report on Scope 3 emissions.

Scope 1 Jet Fuel Emissions

TOTAL FLEET

| Jet Fuel Emissions | Gallons (in MM) | Metric Tons CO ₂ e | ASMs (in MM) | Metric Tons CO ₂ e Per Million ASM | Average Stage Length |
|--------------------|-----------------|-------------------------------|--------------|---|----------------------|
| 2023 | 507 | 4,957,085 | 21,921 | 226 | 453 |
| 2022 | 559 | 5,472,821 | 24,876 | 220 | 493 |
| 2021 | 585 | 5,719,281 | 26,786 | 213 | 532 |
| 2020 | 420 | 4,106,930 | 19,535 | 210 | 500 |
| 2019 | 620 | 6,063,290 | 27,769 | 218 | 500 |

PRORATE AND SWC

| Jet Fuel Emissions | Gallons (in MM) | Metric Tons CO ₂ e | ASMs (in MM) | Metric Tons CO ₂ e Per Million ASM | Average Stage Length |
|--------------------|-----------------|-------------------------------|--------------|---|----------------------|
| 2023 | 23 | 226,937 | 837 | 271 | 281 |
| 2022 | 26 | 256,485 | 937 | 274 | 278 |
| 2021 | 43 | 421,236 | 1,614 | 261 | 309 |
| 2020 | 33 | 318,799 | 1,310 | 243 | 298 |
| 2019 | 48 | 465,022 | 1,715 | 271 | 307 |

TOTAL BY FLEET TYPE



| 2023 | E175 | CRJ900 | CRJ700 | CRJ200 |
|---|-----------|---------|---------|---------|
| Gallons (in MM) | 315 | 38 | 99 | 55 |
| Metric Tons CO ₂ e | 3,080,603 | 368,794 | 965,201 | 542,487 |
| Metric Tons CO ₂ e Per Million ASM | 213 | 249 | 246 | 267 |
| Average Stage Length | 507 | 360 | 442 | 339 |

In recent years, passenger demand has recovered; however, indirect factors associated with the recovery from COVID-19, such as employee attrition, particularly captain attrition, and other factors negatively impacted our operations resulting in a year-over-year decline in both flights completed and block hours flown. In 2020, flight counts, fuel burn, and emissions were impacted due to COVID-19 disruptions and significant schedule reductions.

The average stage length changes year-to-year based on route selections made by our major airline partners, which impacts the Metric Tons (MT) CO₂e per million Available Seat Miles (ASM) comparability. Additionally, seating configuration changes based on our partners' requests can result in higher MT per ASM (ex: E175s configured from 76 seats to 70 seats on some aircraft).

The seating configuration, average stage length, and aircraft age and/or avionics capabilities all impact the year-to-year comparability of our fleets' efficiency metrics. For example, our newer E175s are capable of advanced performance approaches that save time, fuel, and emissions. They also typically operate on longer stage routes and can seat as many or more passengers per flight compared to our dual class CRJ fleets.

From the beginning of 2019 to the end of 2023, SkyWest increased its number of E175s from 146 to 237, or by 62%. During the same period, we decreased the number of CRJ200s from 184 to 89, or by 52%. However, our MT CO₂e per million ASM was higher in 2023 than the comparable periods presented due to operating shorter stage lengths in 2023 under our major airline partners' direction. Adjusted for changes in stage lengths and frequencies we estimate that our E175 and CRJ200 fleet mix improvement has reduced our 2023 CO₂e by 7% per ASM since the beginning of 2019.

| Aircraft | Passenger Seating Configurations |
|----------|----------------------------------|
| E175 | 76 or 70 |
| CRJ900 | 76 or 70 |
| CRJ700 | 70, 69, or 65 |
| CRJ200 | 50 or 30 |

Scope 1 - Ground Support Equipment (GSE) and Maintenance Emissions

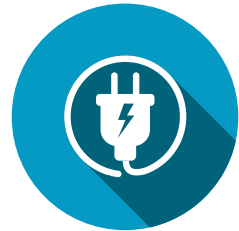
While most of SkyWest’s Scope 1 GHG emissions are from the combustion of jet fuel, motorized GSE, the equipment used at the airport to service aircraft between flights, and maintenance equipment contribute to SkyWest’s Scope 1 emissions as well.

| Year | Diesel/Gasoline Gallons | Metric Tons CO ₂ e |
|------|-------------------------|-------------------------------|
| 2023 | 337,208 | 3,219 |
| 2022 | 361,444 | 3,440 |
| 2021 | 240,042 | 2,314 |

Note: Values are partially estimated based on total fuel cost and average weekly fuel prices by region

At the end of 2023, 47% of SkyWest’s motorized GSE was electric. Limitations on electric GSE includes the availability of electric alternatives and the airports’ infrastructure for charging. Our objective is to improve the mix of electric GSE, where practical and available. New GSE purchased is either electric or, where electric is not available or practical, diesel equipment whose engines meet the EPA Tier 4 emission standards.

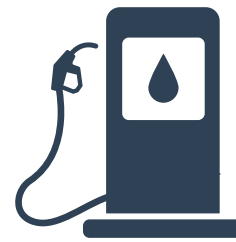
In 2022, SkyWest began coordinating efforts with airports where we maintain GSE equipment regarding the potential transition to electric vehicles and infrastructure, and requested their interest in partnering with us to make necessary changes to support electric equipment. Feedback received from many of the airports was positive and we have transitioned one airport to electric GSE and are in the process of transitioning several more.



SkyWest airport equipment that is predominately **ELECTRIC-POWERED**

includes:

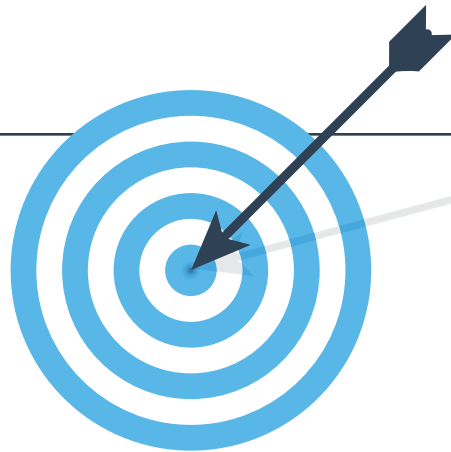
- Baggage Belt Loaders
- Jetway Conveyors
- Potable Water, Lavatory, and Other Electric Carts



SkyWest airport equipment that is predominately **FUEL-POWERED**

includes:

- Tugs
- De-ice Trucks
- Trucks and Other vehicles
- Ground Power Units
- Engine Air Start Units
- Heaters
- Forklifts



Last year, we set a goal to electrify 50% OF AIRPORT OPERATIONS GSE BY 2025.

We plan to achieve this by replacing ~40 gas-powered GSE with electric GSE from 2023 through 2025.

Scope 2 Emissions

SkyWest’s Scope 2 emissions include indirect emissions from the generation of purchased electricity to run our operations.

| Year | kWH | Metric Tons CO ₂ e |
|------|------------|-------------------------------|
| 2023 | 17,871,116 | 6,618 |
| 2022 | 20,587,497 | 8,068 |
| 2021 | 21,508,061 | 8,846 |

Scope 2 purchased electricity includes leased and owned facilities. Facilities leased by our major airline partners on our behalf are not included. The amounts listed in the table include kilowatt-hours (kWH) that are directly billed to SkyWest and estimated kWH for indirect billed purchased electricity.

Our Scope 2 emissions decreased in 2023 compared to 2022 as we exited a number of prorate markets where we leased terminal space, thus reducing the total kWH used.



SUPPLIERS

ABOUT SKYWEST SUPPLIERS

SkyWest, as an independent regional airline, has a different business model than a traditional airline. Much of the procurement processes often associated with commercial airlines including catering, onboard amenities, outsourced ground or baggage handling, and fuel are largely provided by the mainline airline partner we are serving rather than something we manage. Our suppliers include vendors that provide services such as heavy aircraft maintenance, aircraft financing, our aircraft manufacturers, training facilities and simulator leases, and fuel for our prorate flying and SWC business.

Last year, we conducted a review of our top suppliers by expense and evaluated their publicly disclosed environmental and social commitments to validate their published policies were aligned with our Vendor Code of Conduct and our Human Rights Statement. Our key aircraft manufacturer and OEM and repair providers include Embraer, MHIRJ, GE, Standard Aero, Collins Aerospace, and Honeywell.

With the largest regional airline operations in the United States, SkyWest remains committed to, and takes great pride in caring for our customers, communities, and our environment. Our vendors provide functions across the SkyWest network, and we expect them to be safe, ethical, and to help us achieve our business goals.



Vendor Corporate Social Responsibility

SkyWest will not willingly establish or maintain a business relationship whose employment practices do not align with Equal Employment Opportunity (EEO) compliance. SkyWest makes positive contributions to the communities we serve and requires our vendors to do the same.

Our vendors must comply with all environmental laws in the applicable jurisdictions in which they operate. They must have policies and programs designed to lessen their environmental impact, reduce waste, and foster social and economic development of the communities in which they operate. Vendors must employ fair and ethical practices in the engagement of its suppliers and must proactively seek to engage competitive and diverse suppliers.

SkyWest expects its vendors and suppliers to comply with state and federal laws and regulations.

Human Rights

SkyWest is firmly committed to human rights and recognizes our social responsibility across all our operations, including where we depend on people outside of our organization. SkyWest's management professionals follow rigorous internal material standards for sourcing, procurement and selection of our suppliers and business partners. SkyWest expects our vendors to follow applicable laws and regulations related to human rights. SkyWest has implemented a Vendor Code of Conduct and vendors are required to self-monitor compliance with SkyWest's Code. SkyWest's management monitors public information of supplier activities that imply violation of our Vendor Code of Conduct, including human trafficking and child exploitation.

Our sourcing process defines how we work with suppliers and how we monitor our suppliers' compliance to our standards. This includes a due diligence process to screen all key suppliers and eliminate any potential negative impacts of our supply chain. Through our Vendor Code of Conduct, we hold our vendors to the same high standards we apply to ourselves.

Compliance and Reporting

Vendors, their employees, and sub-contractors must comply with the Code and any applicable laws in the jurisdiction where the Vendor conducts business with, or on behalf of, SkyWest. Vendors are required to self-monitor compliance with this Code and be able to demonstrate and validate their compliance upon request. SkyWest may audit suppliers or inspect their facilities to ensure compliance. Vendors, their employees, and sub-contractors are encouraged to report situations where there is possible conduct that is not in keeping with the law or this Code. Vendors must report known findings of non-compliance related to work performed for SkyWest companies.



SkyWest recently celebrated its 50 year anniversary and while many things have changed throughout the years, the company culture and commitment to safety have remained steadfast. At SkyWest our people are our most valued assets, and the success of our business is dependent on having an engaged and effective workforce. We respect every individual's quality of life and are committed to promoting dignity and trust in all we do.

We strive to be the employer of choice for aviation professionals pursuing a career in the regional airline industry and we continually update our recruiting strategies to attract exceptional aviation professionals. We adapt our recruitment efforts based on the supply of eligible aviation professionals and our outlook for anticipated future flight schedules. In recent years, we responded to industry staffing challenges by making significant investments in our frontline employees to reduce attrition and provide stable, long-term careers with us.

SkyWest invests in retaining its professionals by providing a range of talent development opportunities, including mandatory compliance training, new hire training and general professional development, as well as engaging in the training of leaders through leadership development courses.

SOCIAL RESPONSIBILITY

GUIDING PRINCIPLES

These Guiding Principles and policies help us to conduct business in an ethical and responsible manner, including a commitment to human rights as embodied in US labor law and international standards. SkyWest further demonstrates our Guiding Principles in our Company Code of Conduct which defines how we are to conduct business and key compliance policies that apply to our interactions with each other as employees, customers, and business partners. The Board, with the assistance of the Audit Committee, is responsible for overseeing our human capital management strategy, compliance with this Code of Conduct and commitment to human rights. SkyWest reviews our Commitment to Human Rights regularly with our Board of Directors.

We embody a culture that shares common values based on seven Guiding Principles:



TAKING CARE OF OUR PEOPLE

SkyWest culture is firmly rooted in taking care of our people, as is evidenced by our ongoing investments in our people far beyond other regional carriers.

SkyWest puts our people first. During the pandemic, SkyWest acted quickly to protect jobs and avoid furloughs. While union contracts at other airlines forced competitors to deal with the downturn through furloughs, SkyWest had the unique opportunity to work quickly with our people to lead the industry with innovative, voluntary, and flexible programs – well ahead of any government aid.

Despite operating a mere fraction of its flights amidst a nation of nearly vacant airports, SkyWest did not furlough a single crewmember or mechanic. In fact, SkyWest has never furloughed a crewmember or mechanic in its 52 years of operations.

SkyWest believes that our people are our competitive advantage, and that our positive working relationship with each of our operational workgroups benefits both the Company and our people. SkyWest's culture enables open and honest communication, facilitates timely and direct negotiation, and provides employees with unparalleled avenues for direct input to management – both individually and collectively. This has resulted in SkyWest employees receiving the top pay and work rules in the regional airline industry.

SkyWest employs a workforce with a wide array of backgrounds, work styles, and talents. Recognizing, appreciating, and incorporating these unique qualities and contributions is critical to our success. Operating this way stimulates creative solutions and innovation, helps us attract top talent, and supports our mission to be the employer, investor, and partner of choice. Certain of our labor contracts are collectively bargained through elected representative groups such as pilots, flight attendants, mechanics, and dispatchers.



Recruitment

SkyWest strives to be the employer of choice for aviation professionals pursuing a career in the regional airline industry and we continually update our recruiting strategies to attract quality aviation professionals. Our recruiting focus generally targets key aviation technical roles, particularly pilots and mechanics. We find leading, diverse talent through publishing positions on both our internal and external career websites, supporting professional development leads, investment in targeted advertising, social media outreach, employee referrals, and relationships with community-based organizations and learning institutions.

SkyWest maintains relationships with numerous flight schools and educational institutions across the country that are focused on developing the next generation of aviation professionals. We typically recruit pilots and maintenance technicians that have completed required coursework from an accredited flight or maintenance school, respectively, and have obtained other applicable certifications. We also provide other programs to enhance our recruiting efforts towards individuals who are in process of completing their training, including a Pilot Pathway Program and an Aviation Maintenance Technician (AMT) Pathway Program.



The SkyWest Pilot Pathway Program provides a direct path for qualified pilots seeking to begin their aviation career in the regional airline industry. Participants benefit from the SkyWest Pilot Pathway Program through certain starting seniority at SkyWest, final interview privileges, and access to pilot mentors.



The SkyWest AMT Pathway Program provides a career path for maintenance technicians seeking employment with SkyWest. Participants benefit from the SkyWest AMT Pathway Program through accelerated starting seniority at SkyWest, guaranteed final interview, and access to mechanic advisors.





Career Growth and Development

SkyWest invests in retaining the brightest talent by providing a range of talent development opportunities, including mandatory compliance training, new hire training, and general professional development, as well as engaging in the training of leaders through leadership development courses. Our training programs include full-motion flight simulators for pilots, on-the-job training for technicians, and cabin trainers for flight attendants. We also reinforce our guiding principles, including but not limited to, health and safety, personal and corporate integrity, excellent service and quality, and respect and teamwork through our training and development programs.

AVERAGE COMPUTER-BASED TRAINING HOURS BY EMPLOYEE

| Department | Avg. Hours/Employee |
|-----------------------------------|---------------------|
| Airport Operations | 8 |
| Corporate | 4 |
| Flight Operations | 17 |
| InFlight | 8 |
| Maintenance | 11 |
| Operational Control Center | 6 |

The table shows the average computer-based training hours by employees per division in 2023. These numbers do not include in-person or hands-on qualification training and testing hours, simulator time, etc.

SkyWest supports career advancement and opportunity for all employees. The company offers a Professional Leave Program (PRO), allowing current employees to take a professional leave in order to pursue the necessary training and certifications to become a pilot, A&P mechanic, or airline dispatcher. Not only are employees encouraged and given the resources to succeed, but supervisors stay in regular contact to help monitor their progress and offer advice along the way. As a bonus, employees who want to participate in the PRO program are able to keep their seniority and may be eligible for additional financial incentives.

Comprehensive Benefits

SkyWest provides the best total compensation in the regional airline industry. Together with our people, SkyWest has created an environment of top wages, best-in-class work rules, the unmatched ability to work from one of 19 crew bases, profit sharing, unrivaled travel and other benefits, as well as the opportunity for both personal and professional growth. Moreover, SkyWest crewmembers enjoy working on the newest and largest fleet of dual-class aircraft in the regional airline industry.

Additionally, as COVID receded and at the beginning of the recovery, SkyWest worked with every major operational workgroup, including our pilots, flight attendants and mechanics, to secure significant increases in each of their pay scales and bonuses. These increases included a 35% increase in starting pay for SkyWest flight attendants in 2023.

SkyWest operates in a customer-focused, team-based environment and provides opportunities for dedicated individuals to develop their career while receiving competitive compensation, benefits and rewards. Our employees receive several compensation benefits, including but not limited to:

- Competitive wages and incentives based on our operating performance goals,
- Multiple insurance options including health care, disability coverage and life insurance coverage,
- Access to a 401(k) plan with matching contributions and an employee stock purchase plan,
- Employee assistance programs that provide confidential counseling or psychiatric care,
- Free access to financial advisors for personal finance guidance and education,
- A variety of resources that promote scheduling flexibility with paid time away from work, and
- Space-available travel privilege programs for employees and eligible family members through our major airline partner programs.



Family-Friendly Policies

SkyWest offers Leave of Absence options that meet or exceed the requirements of state and federal laws governing family and medical leave, pregnancy, military, and worker's compensation leave.

SkyWest Medical Leave (SMLA) is offered to eligible employees after Family and Medical Leave (FMLA) is exhausted or at any time when they do not qualify for FMLA. SMLA can be taken when an employee's expected time away from work is 14 days or longer and also on an intermittent basis. SkyWest also offers personal leave for up to 12 months to eligible employees who want to continue their education in preparation for added responsibilities with the company, want to accept temporary employment in federal, state, or local government or with an organization devoted to community service, or attend to personal matters for an extended period of time.

Together with our people, SkyWest has created a positive and constructive environment with top compensation, best-in-class work rules, and opportunity for both personal and professional growth for employees. SkyWest believes that our track record of positively working with our employees, best-in-industry practices and overall employee satisfaction are the direct result of its current, collaborative, open-door culture. In the highly competitive industry in which we operate, it is as important as ever to take care of our people.



Diversity and Inclusion

We are committed to ensuring that all employees can work in an environment free from unlawful harassment, discrimination, and retaliation. SkyWest does not tolerate discrimination or harassment based on race, color, religion or religious creed, gender, marital status, gender identity, gender expression, sexual orientation, national origin, ancestry, ethnic origin, citizenship, age, military and protected veteran status, genetic information, pregnancy, disability, medical condition or any basis protected by law.

Our people are our most valuable assets. We strive to embrace the individual differences and unique capabilities and talents of our workforce through diversity and inclusion policies and initiatives. This commitment to diversity and inclusion contributes to our overall culture and success.

SkyWest is an equal opportunity employer and is focused on encouraging and celebrating diversity and inclusion. SkyWest benefits in many ways from our commitment to diversity and inclusion, including:



We seek to reflect diversity and inclusion in our culture, practices, and relationships inside and outside the company. We continue building on those foundations through a number of efforts across every spectrum of the employee experience. This includes:

HIRING

We support and attend recruiting events hosted by several organizations in efforts to expand our diverse workforce including: Women in Aviation, Professional Asian Pilots Association, Organization of Black Aerospace Professionals, National Gay Pilot Association, Urban League Job Fair and other organizations. SkyWest has always taken steps to support diverse workgroups irrespective of race, religion, gender, national origin, disability, sexual orientation, or similar classifications, and believes that all people, regardless of their background, should have an opportunity to achieve their dreams.



TRAINING

All employees are expected to promote diversity and inclusion by treating others with respect and creating a workplace where everyone is valued. All employees are required to complete diversity and inclusion training, where they learn the importance of seeing differences as an opportunity for learning, understanding, and collaboration. This training reaffirms our commitment to diversity and inclusion by ensuring every employee is familiar with the benefits of a diverse, inclusive team, and company policies that uphold this focus.



EMPLOYEE RECOGNITION

Acknowledging and bringing together individual differences and distinct capabilities benefits our organization, our employees, and our customers. SkyWest has a long history of recognizing our people and the incredible work they do. SkyWest regularly amplifies those efforts through organic campaigns to feature employees' stories. We have created ongoing opportunities to highlight employees from different backgrounds and cultures throughout the year.



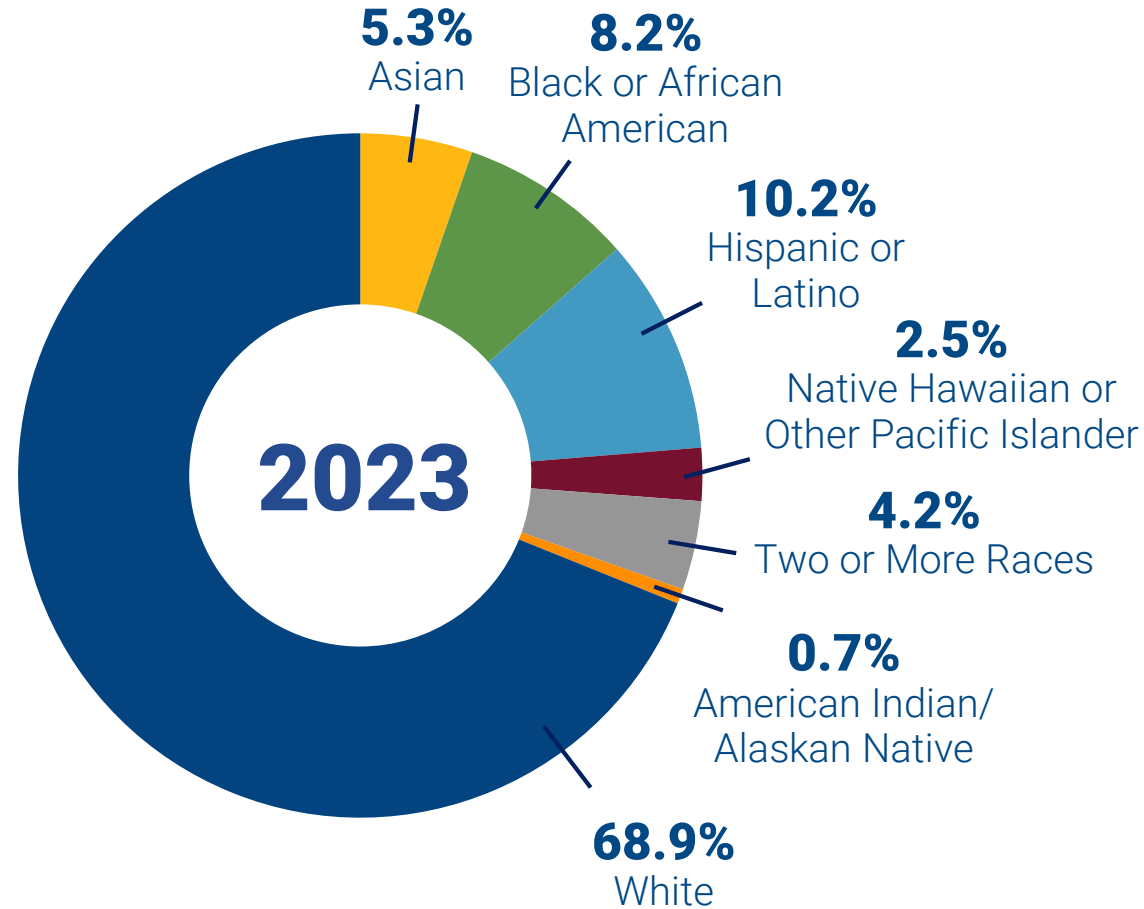
CAREER GROWTH & DEVELOPMENT

SkyWest invests in retaining the brightest talent by providing a range of talent development opportunities, including mandatory compliance training, new hire training, and general professional development.

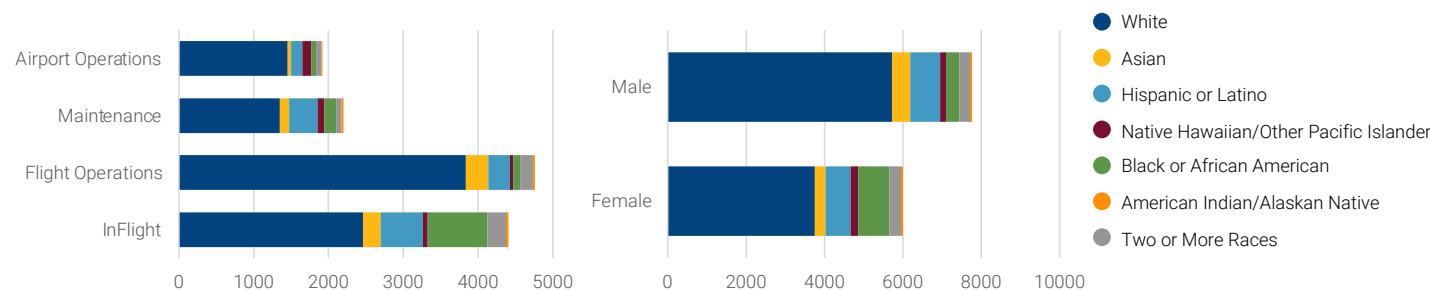


SkyWest is pleased to be named one of **"America's Greatest Workplaces for Diversity"** and **"America's Greatest Workplaces for Women"** by Newsweek in 2024. SkyWest was the only regional airline to be recognized on either list. The more than 500 employers on Newsweek's Greatest Workplaces for Diversity 2024 list were chosen based on an independent survey of over 220,000 U.S. employees at over 1.5 million companies in their U.S. operations. The Greatest Workplaces for Women 2024 were chosen based on a survey of over 142,000 women at over 848,000 companies in the U.S.

The following information was sourced from the data set used by SkyWest for EEO-1 reporting as of December 31, 2023:



ETHNICITY BY DEPARTMENT



Commitment to Human Rights

Human rights are fundamental rights, freedoms and standards of treatment to which all people are entitled. Respect for human rights is rooted in SkyWest's values and applies wherever we do business. Our approach to human rights is consistent with US labor law and international standards. We respect the rights of individuals who may be particularly vulnerable, including but not limited to women, LGBTQ people, indigenous peoples and minorities.

SkyWest values and guiding principles include but are not limited to compliance with the law, respect for the individual and for the unique cultures in communities where we operate. We understand and value the priceless commodity of time. We respect every individual's quality of life and are committed to promoting dignity and trust in all we do.

Combatting Modern Slavery, Human Trafficking, Forced Labor and Child Labor

SkyWest demonstrates our commitment to human rights and to combat modern slavery through our policies, the direct and strategic support of leadership, as well as training, employee participation, and committed industry leadership.

SkyWest condemns all forms of exploitation activities, including exploitation of children and human trafficking. SkyWest policy prohibits employees from participating in exploitation activities and prohibits the use of company computers, networks, phones, equipment, travel privileges, and facilities for exploitation activities. Employees who participate in exploitation activities will be subject to termination from employment. SkyWest requires that employees report to managers, supervisors, or local authorities, as appropriate, any passenger or employee believed to be engaged in exploitation activities.

For years, SkyWest has provided specific human trafficking awareness training to all frontline employees, including training on what to do if witnessing suspected indicators of trafficking either in flight or in the airport. This training includes Blue Lightning training, enabling them to spot indicators of possible training in airports and on flights. Blue Lightning Initiative (BLI) training – led by U.S. Department of Homeland Security, U.S. Customs and Border Protection, and the U.S. Department of Transportation, trains airline personnel to identify potential traffickers and human trafficking victims.



Strengthening Our Communities

SkyWest Airlines believes in contributing to the communities we serve by supporting charitable organizations and other reputable associations. Our primary focus is to improve these communities and their efforts to give back.

This includes contributions to and relationships with a number of reputable organizations, including but not limited to the following:



Spirit of SkyWest ✈️



Spirit of SkyWest Crisis Fund 501(c)3

The SOS Crisis Fund is a non-profit, charitable organization that exists solely to help SkyWest people who are facing a severe hardship. Funds are contributed by SkyWest people for SkyWest people, and the SOS Crisis Fund's success is 100 percent dependent on the generosity of team members. Even the smallest contributions can make a big difference in the life of a co-worker affected by crisis.

Grants are available for employees, eligible retirees, and eligible dependents who are facing an unforeseen and unavoidable crisis and do not have any other resources available to assist them. This may include natural or man-made disasters, criminal acts, and other unforeseen crises that render them unable to recover without assistance.

SOS: CRISIS FUND OBJECTIVES/MISSION

Provide confidential, timely, short-term crisis relief to those in the SkyWest family needing basic assistance unavailable through other resources.

Provide an avenue for SkyWest people to financially support each other through tax-deductible charitable contributions.

Provide coordinated, central support center for team members and leaders organizing charitable fundraising efforts.

Seek ways to broaden charitable efforts that support SkyWest people in need.

Award grants fairly and consistently based on eligibility and need, without bias and distinctly separate from employment status.





Company Recognition

SkyWest is full of exceptional people who work together every day to accomplish great things. Whether for impeccable quality, top training, and reliability, or a team of the best professionals in the industry, SkyWest continues to receive accolades.

By hiring the best and training the best throughout the nation, SkyWest has been recognized in many ways:



President & CEO Chip Childs

- Awarded CEO of the Year Honoree in 2023
- Awarded CEO of the Year in 2020



2018, 2021, and 2022



| TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD) INDEX | | |
|--|---|---|
| Disclosure Focus Area | TCFD Recommended Disclosure | Reference to Disclosure in this Report |
| GOVERNANCE | | |
| Disclose the organization's governance around climate-related risks and opportunities. | Describe the board's oversight of climate-related risks and opportunities. | Environmental Governance ☑ |
| | Describe management's role in assessing and managing climate-related risks and opportunities. | Environmental Governance ☑ |
| STRATEGY | | |
| Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning where such information is material. | Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term. | Climate Strategy ☑ Climate Risk Management ☑ |
| | Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning. | Climate Strategy ☑ Climate Risk Management ☑ |
| | Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario. | Climate Strategy ☑ Climate Risk Management ☑ |
| RISK MANAGEMENT | | |
| Disclose how the organization identifies, assesses and manages climate-related risks. | Describe the organization's processes for identifying and assessing climate-related risks. | Climate Risk Management ☑ |
| | Describe the organization's processes for managing climate-related risks. | Climate Risk Management ☑ |
| | Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management. | Climate Risk Management ☑ |
| METRICS AND TARGETS | | |
| Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material. | Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process. | Emissions Targets and Disclosures ☑ |
| | Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas emissions, and the related risks. | Emissions Targets and Disclosures ☑ |
| | Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets. | Emissions Targets and Disclosures ☑ |

| SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) INDEX | |
|--|--|
| Disclosure Focus Area | Disclosure or Reference to Disclosure in this Report |
| GREENHOUSE GAS EMISSIONS | |
| Gross global Scope 1 emissions | Emissions Targets and Disclosures ☑ |
| Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets | Emissions Targets and Disclosures ☑ |
| (1) Total fuel consumed, (2) percentage alternative, (3) percentage sustainable | (1) 507 million gallons, (2) 0%, (3) 0% |
| LABOR PRACTICES | |
| Percentage of active workforce covered under collective bargaining agreements | 89.0% |
| (1) Number of work stoppages and (2) total days idle | (1) 0, (2) 0 |
| COMPETITIVE BEHAVIOR | |
| Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations | \$0 |
| ACCIDENT & SAFETY MANAGEMENT | |
| Description of implementation and outcomes of a Safety Management System Safety Risk Assessments Facilitated: 447 Hazards Identified: 82 Percentage of Risks Mitigated: 100%* | Safety System Overview ☑ |
| Number of aviation accidents** | 0 |
| Number of governmental enforcement actions of aviation safety regulations | 0 |
| SASB ACTIVITY METRICS | |
| Available seat miles (ASM) | 21,921 (millions) |
| Passenger load factor | 83.6% |
| Revenue passenger miles (RPM) | 18,150 (millions) |
| Revenue ton miles (RTM)*** | 1,815.0 (millions) |
| Number of departures | 691,962 |
| Average age of fleet | 13.1 |

Time period for data provided is calendar year 2023. SkyWest uses miles for our operational data reporting, rather than kilometers as in the SASB metrics.

* All hazards requiring mitigation by our SMS were mitigated during 2023. Some hazards were already mitigated as low as reasonably practical and did not require additional mitigation. Our proactive/reactive safety risk assessment ratio was 87% proactive compared to 13% reactive assessments. This means most of the identified hazards were mitigated prior to implementation of a new process or procedure.

** An accident is defined according to ICAO in Annex 13 – Aircraft Accident and Investigation as an occurrence associated with the operation of an aircraft that takes place between the time any person boards the aircraft with the intention of flight until such time as all such persons have disembarked, in which conditions (a), (b), and/or (c) are met.

- A person is fatally or seriously injured as a result of: being in the aircraft; direct contact with any part of the aircraft, including parts which have become detached from the aircraft; or direct exposure to jet blast. Except when the injuries are from natural causes, self-inflicted or inflicted by other persons, or when the injuries are to stowaways hiding outside the areas normally available to passengers and crew.
- The aircraft sustains damage or structural failure which: adversely affects the structural strength, performance, or flight characteristics of the aircraft; and would normally require major repair or replacement of the affected component. Except engine failure or damage when the damage is limited to the engine, its cowlings, or accessories, or for damage that is limited to propellers, wing tips, antennas, tires, brakes, fairings, small dents or puncture holes in the aircraft skin.
- The aircraft is missing or is completely inaccessible.

*** Weight, in tons, of paying passengers (estimated 100kg per passenger including luggage) multiplied by distance traveled. Revenue generating cargo not included.

TOTAL GHG EMISSIONS BY SOURCE METRIC TONS OF CO₂E

| | 2023 | 2022 | 2021 |
|--|-----------|-----------|-----------|
| Gross Global Emissions (Scope 1) | 4,960,304 | 5,476,261 | 5,721,595 |
| Aircraft (Scope 1) | 4,957,085 | 5,472,821 | 5,719,281 |
| Vehicle (Scope 1) | 3,219 | 3,440 | 2,314 |
| Facility Electricity (Scope 2, Location-based) | 6,618 | 8,068 | 8,846 |

NORMALIZED EMISSIONS INTENSITY

| | Intensity Metric | 2023 | 2022 | 2021 |
|---|---------------------------------------|--------|--------|--------|
| All Sources | kg CO ₂ e per Thousand RTM | 2,737 | 2,656 | 2,868 |
| All Sources | kg CO ₂ e per Thousand RPM | 274 | 266 | 287 |
| All Sources | kg CO ₂ e per Thousand ASM | 227 | 220 | 214 |
| Aircraft Energy Intensity per Seat | Fuel Gallons per ASM | 0.0231 | 0.0225 | 0.0218 |
| Aircraft Energy Intensity per Passenger | Fuel Gallons per RPM | 0.2792 | 0.2709 | 0.2926 |

ENERGY CONSUMED AND GENERATED DURING NORMAL OPERATIONS

| | Unit | 2023 | 2022 | 2021 |
|--|----------------|-------------|-------------|-------------|
| SkyWest Contract Fuel | Gallons | 483,522,688 | 533,221,555 | 541,573,971 |
| | Gigajoule (GJ) | 68,756,926 | 75,824,105 | 77,011,819 |
| SkyWest Prorate & SWC Fuel | Gallons | 23,197,857 | 26,218,286 | 43,059,347 |
| | GJ | 3,298,735 | 3,728,240 | 6,123,039 |
| Vehicle Fuel (non-renewable) | GJ | 49,408 | 52,959 | 35,171 |
| Facility Energy (non-renewable) Consumed from the Grid | GJ | 64,336 | 74,115 | 77,429 |
| Total Energy Consumed | GJ | 72,169,405 | 79,679,419 | 83,247,458 |
| | MWh | 20,047,073 | 22,133,190 | 23,124,312 |

WATER CONSUMPTION GALLONS

| | 2023 | 2022 | 2021 |
|------------------------|------------|------|------|
| Municipal Water Usage* | 14,714,916 | ** | ** |

*Does not account for all locations or locations shared with other companies (e.g., airport terminals) and as a result may change considerably from year to year
 **Water usage tracking disclosure began in 2023

EMPLOYEE SAFETY

| | 2023 | 2022 | 2021 |
|-----------------------|------|------|------|
| On-the-job Injuries* | 3.57 | 3.55 | 3.69 |
| On-the-job Fatalities | 0 | 0 | 0 |

*Total number of injuries per 200K employee hours



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April 1, 2024

KERAMIDA Inc. (KERAMIDA) was engaged by SkyWest Airlines (SkyWest) to provide limited assurance greenhouse gas (GHG) verification of their data year 2023 Scope 1 and 2 GHG emissions inventory.

The calculation of the GHG inventory is the sole responsibility of SkyWest using guidance per US Environmental Protection Agency, GHG Protocol standards, and other applicable guidance documents.

Statement of Independence

KERAMIDA affirms our independence from SkyWest and is free from bias and conflicts of interest related to the assurance of the environmental data.

Verification Assurance Opinion

Based on the process and procedures conducted, there is no evidence that the GHG emissions calculations and verified data are not a fair representation of the actual GHG emissions data and information.

KERAMIDA's Approach

Verification was conducted in accordance with ISO 14064-3: 2019 *Specification with guidance for the validation and verification of greenhouse gas assertion.*

- Validation scope of the reporting company GHG emissions*
- Organizational boundaries: Operational Control Approach

Time Period

- January, 2023 – December, 2023

Level of Assurance

- Limited
- Materiality Threshold: 5% as suggested by ISO 14064-3 (2019).

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2024 (CY2023) SkyWest GHG Verification
 Page 2

KERAMIDA's Methodology and Procedure

Procedure performed during the verification

- Interviews with key personnel involved in the process of compiling, calculating, and preparing the emissions data report and energy data;
- Review of evidence and data in support of disclosures being verified;
- Review of a variety of data analytics to check the reasonableness of the data and calculations;
- A variety of re-calculation procedures to confirm stated quantities;
- Evaluated the reasonableness of any assumptions used in support of disclosures;
- Reviewed how disclosures were presented and determined if they were representative of data and operations.

Table 1. Data Verified by KERAMIDA, 2023

| Scope | CO ₂ e (Metric Tons) |
|--|---------------------------------|
| Scope 1, Ground Support Equipment and Maintenance Vehicles | 3,219 |
| Scope 1, Jet Fuel | 4,957,085 |
| Scope 2 | 6,618 |

This verification statement, including the opinion expressed herein, is provided to SkyWest and is solely for their benefit in accordance with the terms of our agreement. We consent to the release of this statement by you but without accepting or assuming any responsibility or liability on our part or to any other party who may have access to this statement.

KERAMIDA, Inc.,

Albert Chung

Albert Chung, PhD, PE
 Senior Vice President
 Lead GHG Verifier (CA, OR, WA)

“OUR PHILOSOPHY IS SIMPLE:
HIRE THE BEST,
 REGARDLESS OF RACE,
 RELIGION, GENDER,
 NATIONAL ORIGIN,
 DISABILITY, SEXUAL ORIENTATION
 OR SIMILAR CLASSIFICATIONS.
 EVERY EMPLOYEE BRINGS
 UNIQUE EDUCATION,
 SKILLS AND LIFE
 EXPERIENCES TO OUR COMPANY.
 OUR DIFFERENCES
 MAKE US THAT MUCH BETTER
 AT ACHIEVING WHAT
 WE EACH HAVE IN COMMON:
**A COMMITMENT TO
 EXCELLENCE.**”

Chip Childs
 President & CEO SkyWest, Inc.





ENVIRONMENTAL, SOCIAL, AND GOVERNANCE REPORT

<https://inc.skywest.com/ESGReport>

2024 | Report Includes Our
2023 Efforts and Data