

RESPONSE TO MEDIA REPORTING

31 March 2020: Virgin Australia acknowledges reporting in The Australian today and confirms it continues to explore a range of options to manage through the COVID-19 crisis, including requesting financial support from the Australian Government in the order of \$1.4bn as part of a broader industry support package to prepare for a prolonged crisis. It is a preliminary proposal and remains subject to approval by the Virgin Australia Holdings Board and the Australian Government and may or may not include conversion to equity in certain circumstances.

Companies like the Virgin Australia Group are taking a range of measures to respond and manage the financial impact. However, support will be necessary for the industry if this crisis continues indefinitely, to protect jobs and ensure Australia retains a strong, competitive aviation and tourism sector once this crisis is over.

Virgin Australia continues to be in compliance with its continuous disclosure obligations and will update the market as required.

ENDS

This announcement was authorised for release by Virgin Australia Group Chief Executive Officer and Managing Director, Paul Scurrah.

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