Alliance Aviation Services Limited
ACN 153 361 525 | ABN 96 153 361 525

PO Box 1126, Eagle Farm QLD 4009
T +61 7 3212 1212 | F +61 7 3212 1522
www.allianceairlines.com.au

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ASX Release

Alliance Aviation Services Limited
("Alliance" or "the Company") (ASX: AQZ)

Alliance successfully completes the institutional component of its $40 million equity raising

Alliance Aviation Services Limited ("**Alliance**") (ASX: **AQZ**) is pleased to announce the successful completion of its fully underwritten institutional placement ("**Placement**") and the institutional component ("**Institutional Entitlement Offer**") of its 1 for 5.6 pro rata accelerated non-renounceable entitlement offer ("**Entitlement Offer**") of approximately 47.3 million new fully paid ordinary shares ("**New Shares**"), announced on 26 August 2026 (collectively, the "**Equity Raising**").

Completion of the Placement and Institutional Entitlement Offer

The Placement and the Institutional Entitlement Offer raised a total of approximately $33 million at $0.70 per New Share ("**Offer Price**"). Alliance received significant interest from existing institutional shareholders and new investors. Take up from eligible institutional shareholders was approximately 95.8% (excluding entitlements renounced by two individual shareholders who were accelerated).[1]

New Shares in respect of institutional entitlements not taken up under the Institutional Entitlement Offer and New Shares that would have represented the entitlements of ineligible institutional shareholders were offered and placed to institutional investors.

Settlement of the New Shares issued as part of the Placement and Institutional Entitlement Offer is expected to occur on Friday, 4 September 2026, with the issue of those New Shares to occur and ordinary trading to commence on Monday, 7 September 2026.

While completion of the Placement and the Institutional Entitlement Offer has occurred, due to ASX procedural requirements associated with the Company's initial request for a maximum additional 2 day trading halt, trading in the shares will commence on Friday, 28 August 2026.

The New Shares will rank equally with existing shares on issue. Alliance has requested its trading halt be lifted and for its shares to recommence trading from market open on Friday, 28 August 2026.

Alliance's Chairman James Jackson said: *"We would like to thank the support from our existing shareholders. We also thank our new investors and welcome you as shareholders. The equity raising announced yesterday represents an important step in our turnaround program."*

[1] Take up was 59.5% including the two accelerated individual shareholders.

Alliance

Proceeds from the Equity Raising will be used for working capital purposes to enhance balance sheet flexibility and initiate debt reduction.

Retail Entitlement Offer

The retail component of the Entitlement Offer ("**Retail Entitlement Offer**") will open on Wednesday, 2 September 2026 and close at 5.00pm (Sydney time) on Friday, 11 September 2026. Eligible retail shareholders with a registered address in Australia or New Zealand as at the Record Date of 7.00pm (Sydney time) on Friday, 28 August 2026 will be invited to participate in the Retail Entitlement Offer at the Offer Price. Retail shareholders can choose to take up all, part or none of their entitlement.

Further details about the Retail Entitlement Offer will be set out in a Retail Offer Booklet which Alliance expects to lodge with the ASX on Wednesday, 2 September 2026. Eligible retail shareholders are encouraged to read the Retail Offer Booklet in its entirety, in particular the risk factors, and should seek financial advice if they are uncertain of whether or not to participate.

All eligible Board members of Alliance have indicated that they intend to participate in the Retail Entitlement Offer.

Equity Raising Timetable

Event	Date
Trading halt	Monday, 24 August 2026
Announcement of Institutional Placement and Entitlement Offer	Wednesday, 26 August 2026
Institutional Placement and Institutional Entitlement Offer opens	Wednesday, 26 August 2026
Institutional Placement and Institutional Entitlement Offer closes	Wednesday, 26 August 2026
Announcement of results of Placement and Institutional Entitlement Offer	Thursday, 27 August 2026
Trading halt lifted, existing shares re-commence trading	Friday, 28 August 2026
Record Date for the Entitlement Offer	Friday, 28 August 2026
Retail Entitlement Offer Opens, dispatch of Retail Offer Booklet	Wednesday, 2 September 2026
Settlement under Institutional Placement and Institutional Entitlement Offer	Friday, 4 September 2026
Quotation of New Shares issued under the Institutional Placement and Institutional Entitlement Offer and commencement of trading	Monday, 7 September 2026

Retail Entitlement Offer Closes	Friday, 11 September 2026
Announcement of results of Retail Entitlement Offer	Wednesday, 16 September 2026
Settlement of the Retail Entitlement Offer	Thursday, 17 September 2026
Allotment and issue of New Shares under Retail Entitlement Offer	Friday, 18 September 2026
New Shares under Retail Entitlement Offer commence trading on ASX	Monday, 21 September 2026
Holding statements sent for New Shares issued under the Retail Entitlement Offer	Monday, 21 September 2026

Note: These timings are indicative only and subject to variation. AQZ reserves the right to alter the timetable at any time without notice, subject to the Listing Rules, Corporations Act and other applicable laws.

Further information

Further information regarding the Placement and Entitlement Offer is contained in the investor presentation released to the ASX on Wednesday, 26 August 2026.

Nothing in this announcement constitutes legal, tax or other advice. You should seek appropriate professional advice before making any investment decision.

END

This announcement was authorised for release to the ASX by the Board of Directors of Alliance Aviation Services Limited.

About Alliance

Alliance is Australasia's leading provider of ACMI, contract, and charter airline services currently employing more than 1,400 staff. The Company provides essential services to mining, energy, and government sectors as well as wet lease services for other airlines. Alliance holds IATA's IOSA certification, the only Australian contract and charter operator to do so and Flight Safety Foundation "BARS Gold" status, the first such carrier in Australia to achieve gold status.

For more information contact:

Nicola Clark
Company Secretary
Alliance Aviation Services Limited
+61 439 076 555