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**Elliott Launches “*Stronger Southwest*” Podcast Featuring 1:1 Conversations with Its World-Class Director Nominees**

*First Episode with Gregg Saretsky, Former CEO of WestJet, Features Lessons Learned from His 40-Year Career in Aviation and How Southwest Can Deliver a Turnaround*

*Program Accessible on Apple, Spotify, YouTube and More*

Visit [StrongerSouthwest.com](http://StrongerSouthwest.com) to Learn About Elliott’s Campaign to Bring Urgently Needed Change to Southwest and Subscribe to the New Podcast

**WEST PALM BEACH, FLA. (October 15, 2024)** – Elliott Investment Management L.P. (“Elliott”), which manages funds that together have an investment representing an approximately 11% economic interest in Southwest Airlines Co. (NYSE: LUV) (the “Company” or “Southwest”), today announced the launch of *Stronger Southwest*, a new podcast series that will feature 1:1 conversations with Elliott’s highly qualified director nominees (the “Nominees” or “Nominee”). Episodes can be accessed on [StrongerSouthwest.com](http://StrongerSouthwest.com), and are available on [Apple](#), [Spotify](#) and everywhere podcasts are heard. You can not only listen to the conversations on all major podcast feeds, but also can watch the episodes on [YouTube](#).

Yesterday, Elliott called for a December 10 special meeting of shareholders, seeking the election of eight best-in-class nominees to serve on Southwest’s Board. Today’s launch of an innovative new podcast series will offer shareholders an opportunity to learn more about these uniquely qualified nominees.

The first episode features Nominee Gregg Saretsky, who has significant leadership and industry experience stemming from his nearly 40-year career in aviation. Mr. Saretsky discusses his early years in the industry, “where the aviation fuel got in [his] blood,” as well as lessons learned from his time as CEO of WestJet – among other roles – and the high-value potential he believes can be delivered at Southwest, including insights such as:

- *“If a company loses its way, it loses its culture. You really have to be mindful of both those things simultaneously.”*

- *“Great union relationships are founded on really making the investment of ensuring that issues are brought in a timely fashion and dealt with.”*
- *“Having spent ten years of my life at the Southwest of Canada, and having been a part of some exciting changes that led to great outcomes, [it’s exciting to have] the opportunity to be part of the grandfather of the low cost carriers, to help them get back to a point of real prominence and profitability in the industry.”*
- *“Southwest just has such a great story and such a great history and so many good things to be proud of and to leverage, that being a part of that, as an airline person, would be the best thing possible.”*

Listeners can access the *Stronger Southwest* Podcast on [StrongerSouthwest.com/podcast](http://StrongerSouthwest.com/podcast), with episodes available now on [Apple](#), [Spotify](#), [YouTube](#), and everywhere podcasts are heard.

To learn more about Elliott's investment in Southwest, please visit [StrongerSouthwest.com](http://StrongerSouthwest.com).

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## **CERTAIN INFORMATION CONCERNING THE PARTICIPANTS**

Elliott Investment Management L.P., together with the other participants named herein (collectively, “Elliott”), intend to file a proxy statement and accompanying proxy card with the Securities and Exchange Commission (“SEC”) to be used to solicit proxies with respect to the election of Elliott’s slate of highly qualified director candidates and other proposals that may come before the next shareholder meeting of Southwest Airlines Co., a Texas corporation (the “Company”), whether an annual or special meeting of shareholders.

THE PARTICIPANTS STRONGLY ADVISE ALL SHAREHOLDERS OF THE COMPANY TO READ THE PROXY STATEMENT AND OTHER PROXY MATERIALS, INCLUDING A PROXY CARD, AS THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. SUCH PROXY MATERIALS WILL BE AVAILABLE AT NO CHARGE ON THE SEC’S WEB SITE AT [HTTP://WWW.SEC.GOV](http://WWW.SEC.GOV). IN ADDITION, THE PARTICIPANTS WILL PROVIDE COPIES OF THE PROXY STATEMENT WITHOUT CHARGE, WHEN AVAILABLE, UPON REQUEST. REQUESTS FOR COPIES SHOULD BE DIRECTED TO THE PARTICIPANTS’ PROXY SOLICITOR.

The participants in the solicitation are anticipated to be Elliott Investment Management L.P. (“EIM”), Elliott Associates, L.P. (“Elliott Associates”), Elliott International, L.P. (“Elliott International”), The Liverpool Limited Partnership (“Liverpool”), Elliott Investment Management GP LLC (“EIM GP”), Paul E. Singer (“Singer”), Michael Cawley, David Cush, Sarah Feinberg, Joshua Gotbaum, David Grissen, Robert Milton, Gregg Saretsky and Patricia Watson.

As of the date hereof, Elliott has combined economic exposure in the Company of approximately 11.0% of the shares of its Common Stock, \$1.00 par value per share (the “Common Stock”),

outstanding. As of the date hereof, EIM, the investment manager of Elliott Associates and Elliott International (together, the “Elliott Funds”) with respect to the shares of Common Stock held by the Elliott Funds and/or their respective subsidiaries, beneficially owns 61,116,500 shares of Common Stock. Additionally, as of the date hereof, the Elliott Funds are party to notional principal amount derivative agreements in the form of cash settled swaps with respect to an aggregate of 4,808,000 shares of Common Stock (the “Derivative Agreements”). Elliott Associates, Elliott International and Liverpool are the direct holders of the shares of Common Stock beneficially owned by EIM, and are party to the Derivative Agreements. Liverpool is a wholly-owned subsidiary of Elliott Associates. EIM GP is the sole general partner of EIM. Singer is the sole managing member of EIM GP. As of the date hereof, Mr. Cawley holds 19,765 shares of Common Stock, Mr. Cush holds 10,000 shares of Common Stock, Ms. Feinberg beneficially owns 3,068 shares of Common Stock, including 2,800 shares of Common Stock held directly and 268 shares of Common Stock held by her domestic partner, Mr. Gotbaum holds 19,162 shares of Common Stock, Mr. Milton holds 1,953 shares of Common Stock, Mr. Saretsky holds 4,000 shares of Common Stock, and Ms. Watson beneficially owns 5,243 shares of Common Stock, including 3,964 shares of Common Stock held directly and 1,279 shares of Common Stock held by her spouse.

### **About Elliott**

Elliott Investment Management L.P. (together with its affiliates, “Elliott”) manages approximately \$69.7 billion of assets as of June 30, 2024. Founded in 1977, it is one of the oldest funds under continuous management. The Elliott funds' investors include pension plans, sovereign wealth funds, endowments, foundations, funds-of-funds, high net worth individuals and families, and employees of the firm.

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