

# Corporate Facts

## Southwest Airlines Co. (NYSE: LUV)

April 9, 2024

### EXECUTIVE LEADERSHIP:

[Gary Kelly](#), Executive Chairman of the Board  
[Bob Jordan](#), President & Chief Executive Officer  
[Andrew Watterson](#), Chief Operating Officer  
[Ryan Green](#), Executive Vice President & Chief Commercial Officer  
[Tammy Romo](#), Executive Vice President & Chief Financial Officer  
[Linda Rutherford](#), Chief Administration Officer  
[Mark Shaw](#), Executive Vice President, Chief Legal & Regulatory Officer  
[Justin Jones](#), Executive Vice President Operations

### HEADQUARTERS:

P.O. Box 36611  
2702 Love Field Drive  
Dallas, TX 75235

### ABOUT THE COMPANY:

**Southwest Airlines Co.** operates one of the world's most admired and awarded airlines, offering its one-of-a-kind value and Hospitality at 121 airports across 11 countries. Southwest took flight in 1971 to democratize the sky through friendly, reliable, and low-cost air travel and now carries more air travelers flying nonstop within the United States than any other airline<sup>1</sup>. Based in Dallas and famous for an Employee-first corporate Culture, Southwest maintains an unprecedented record of no involuntary furloughs or layoffs in its history. By empowering its nearly 75,000<sup>2</sup> People to deliver unparalleled Hospitality, the maverick airline cherishes a passionate loyalty among more than 137 million Customers carried in 2023. That formula for success brought industry-leading prosperity and 47 consecutive years<sup>3</sup> of profitability for Southwest Shareholders (NYSE: LUV). Southwest leverages a unique legacy and mission to serve communities around the world including harnessing the power of its People and Purpose to put communities at the Heart of its success. Learn more by visiting [Southwest.com/citizenship](https://Southwest.com/citizenship). As the airline with

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[Southwest Airlines One Report™](#)

[Southwest.com](https://Southwest.com)

[swamedia.com](https://swamedia.com)

Heart, Southwest has set a goal to work toward achieving net zero carbon emissions by 2050. Southwest has also set near-term targets and a three pillar strategy to achieve its environmental goals. Learn more by visiting [Southwest.com/planet](https://Southwest.com/planet).

**HISTORY:**

Southwest Airlines® originally was incorporated in Texas in 1967 and commenced Customer Service on June 18, 1971, with three Boeing 737 aircraft serving three Texas cities—Houston, Dallas, and San Antonio—and grew to become a major airline in 1989 when it exceeded the billion-dollar revenue mark. In 1994, Southwest became the first major airline to offer ticketless travel. In 1995, Southwest became the first major airline to post a website with the launch of our "Home Gate." Southwest topped the monthly domestic originating passenger rankings for the first time in May 2003. In 2013, Southwest started its Southwest service to a destination outside the 48 contiguous states with service to Puerto Rico. In July 2014, Southwest became an international airline with its first flights to Nassau, Bahamas; Montego Bay, Jamaica; and Aruba. In March 2019, Southwest began serving the Hawaiian Islands.

**DAILY  
DEPARTURES:**

Southwest Airlines operates more than 4,000 flights a day during peak travel periods.

**EMPLOYEES:**

Nearly 75,000<sup>2</sup> People work to deliver exemplary Customer Service throughout the Southwest system.

**STOCK:**

Common stock is traded under the symbol "LUV" on the NYSE. Southwest paid its first quarterly dividend in fourth quarter 1976. In December 2022, the Company reinstated quarterly cash dividends.

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## ANNUAL 2023 FINANCIAL AND OPERATING STATISTICS:

- Net income: \$465 million
- Revenue passengers carried: 137.3 million
- Revenue passenger miles: 136.3 billion
- Load factor:<sup>4</sup> 80.0%
- Annual record total operating revenues: \$26.1 billion

## FLEET:

As of December 31, 2023, Southwest had 817 Boeing 737 aircraft in its fleet:

<u>Type</u>	<u>Number</u>	<u>Seats</u>
737-700	387	143
737-800	207	175
737-8	223	175

- The Company's fleet has an average age of approximately 11 years.
- In 2023, the Company's average aircraft trip length was 730 miles with an average duration of approximately two hours.
- Southwest was the launch customer for the Boeing 737-700 in 1997. Southwest also was a launch customer for the Boeing 737-500 and 737-300 series aircraft. And, in December 2011, Southwest announced it would be the launch customer for the Boeing 737 MAX 8.
- On Oct. 1, 2017, Southwest's first 737 MAX 8 began scheduled service.
- In May 2022, Southwest announced its \$2 billion plan to transform its Customer Experience. The carrier is incorporating in-seat power on new aircraft with USB-A and USB-C ports in each seatback using a zone-based power system that saves space and does not compromise legroom. In addition, the carrier is adding larger overhead bins already been received from Boeing, and will continue to be installed on future aircraft deliveries.
- All of Southwest's 737-800s are equipped with Split Scimitar Winglets, and the Company has replaced the Blended Winglets with Split Scimitar Winglets on some of its 737-700s. The Split Scimitar Winglet adds new strengthened stringers at the wing, aerodynamic scimitar tips, and a large ventral strake to the existing Blended Winglet while also providing additional incremental fuel savings beyond the approximate 3.5 percent per aircraft from

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Blended Winglets. According to Boeing, the 737 MAX 8 is approximately 14% more fuel-efficient than the prior generation 737-800.

- In 2013, Southwest became the first carrier to offer gate-to-gate connectivity. Customers may use small portable electronic devices (PEDs) in "airplane mode" from gate-to-gate on WiFi-enabled aircraft.
- On WiFi-enabled aircraft, Customers are able to enjoy free movies,<sup>5</sup> free live TV,<sup>6</sup> and free messaging<sup>7</sup> on mobile devices, tablets, or laptops. Customers can access inflight WiFi for \$8 from takeoff to landing per device on WiFi-enabled aircraft.<sup>8</sup>

**CITIES SERVED AS OF** Southwest serves 121 destinations across the United States and 10 additional countries.

**January 26, 2024:** *Download the current [System Map](#).*

*Download [City Fact Sheets](#).*

#### **IN 2023, SOUTHWEST:**

- Carried more than 137 million revenue Customers.
- Received 542,862 applications and hired 15,276 Employees.
- Served an estimated 107 million bags of snack mix.
- Moved more than 151 million pounds of cargo.

#### **[Southwest.com](#), mobile web, iOS, and Android apps:**

- Southwest was the first airline to establish a home page on the Internet. Initially, five Employees comprised Southwest's web site development Team, and the site took about nine months to create.
- The "Low Fare Calendar" feature on [Southwest.com](#) is the first online tool that helps Customers find the lowest fare based on availability across an entire month.
- In 2018, a new site search tool was added to [Southwest.com](#) to help Customers find the right content as well as better highlight Customer generated content from the Southwest Community and social media. Rapid Rewards™ Enrollment forms were updated with a modern look and feel to ease the enrollment process.
- Southwest launched new versions of both the **SouthwestIOS** and **Android** and **Southwest mobile website** in 2016. In October 2018, Southwest released its first iPad app. 2018 was a year filled with enhancements, which included the addition of international booking, check-in and change, an improved multi-passenger boarding experience, more intuitive trip cards, Google Pay enabled mobile boarding passes for Android users, a mobile

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standby list, and ride-sharing with a partnership with Lyft. Customers are also now able to sign up for the Southwest Rapid Rewards™ Credit Card in mobile while making a booking.

- In addition to being able to book and manage domestic and international flights, Customers are able to make hotel, and complete vacation package reservations on [Southwest.com](https://www.southwest.com), and make car reservations on [Southwest.com](https://www.southwest.com), **mobile web**, **iOS**, and **Android apps**.

## **DISTINCTIONS:**

- Southwest was first in the industry to offer ProfitSharing.
- Southwest has an industry-leading balance sheet and investment-grade ratings from all three credit rating agencies.
- Southwest has the largest Boeing fleet in the world.
- Based on the latest data available from the U.S. Department of Transportation (DOT), Southwest is America's largest domestic airline in terms of domestic originating passengers with 22% market share.<sup>9</sup>
- From 1973 to 2019, Southwest was the only domestic airline with 47 consecutive years of profitability.

## **RECOGNITIONS:**

Learn more about the [Company's awards and recognitions](#).

<sup>1</sup> Based on U.S. Dept. of Transportation quarterly Airline Origin & Destination Survey since Q1 2021

<sup>2</sup> Fulltime-equivalent active Employees

<sup>3</sup> 1973-2019 annual profitability

<sup>4</sup> Revenue passenger miles divided by available seat miles.

<sup>5</sup> Where available. Available only on WiFi-enabled aircraft. Limited-time offer.

<sup>6</sup> Due to licensing restrictions, on WiFi-enabled international flights, free live TV and iHeartRadio may not be available for the full duration of flight.

<sup>7</sup> Texting only allows access to iMessage and WhatsApp (which must be downloaded and activated before connecting to SouthwestWiFi).

<sup>8</sup> Internet access for \$8 per device from takeoff to landing. Price is subject to change. May not be available for the full duration of flight. In order to provide a top-notch Internet experience, we prohibit access to certain high-bandwidth applications and websites. We also prohibit access to certain obscene or offensive content.

<sup>9</sup> Data presented herein as measured by the U.S. Department of Transportation (DOT) O&D Survey for the twelve months ended Dec. 31, 2023 based on domestic originating passengers boarded. O&D stands for Origin and Destination.

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