

## Great Lakes Aviation, Ltd. Reports March 2003 Traffic

CHEYENNE, Wyo., April 25 -- Great Lakes Aviation, Ltd. (OTC Bulletin Board: GLUX ) today announced preliminary passenger traffic results for the month of March.

Scheduled service generated 8,312,000 revenue passenger miles (RPM's), a 25.9 percent decrease from the same month last year. Available seat miles (ASM's) decreased 11.1 percent to 25,321,000. As a result, load factor decreased 6.6 points to 32.8 percent. Passengers carried decreased 28.8 percent compared to March 2002 to 30,849.

For the three months ending March 31, 2003 compared to the same three month period in 2002, revenue passenger miles (RPM's) decreased 18.4 percent to 25,244,000 while available seat miles (ASM's) decreased 8.4 percent to 79,261,000, resulting in a load factor of 31.8 percent for the year 2003 compared to 35.8 percent for the same three month period in 2002. The company carried 93,780 revenue passengers for the three month period ending March 31, 2003, a 21.4 percent decrease on a year over year basis.

### MARCH AND YEAR TO DATE STATISTICS

#### March 2003      March 2002      Change

|                               |        |        |              |
|-------------------------------|--------|--------|--------------|
| Passengers Enplaned           | 30,849 | 43,346 | - 28.8%      |
| Revenue Passenger Miles (000) | 8,312  | 11,215 | - 25.9%      |
| Available Seat Miles (000)    | 25,321 | 28,488 | - 11.1%      |
| Load Factor                   | 32.8%  | 39.4%  | - 6.6 points |

#### YTD 2003      YTD 2002      Change

|                               |        |         |              |
|-------------------------------|--------|---------|--------------|
| Passengers Enplaned           | 93,780 | 119,299 | - 21.4%      |
| Revenue Passenger Miles (000) | 25,244 | 30,935  | - 18.4%      |
| Available Seat Miles (000)    | 79,261 | 86,516  | - 8.4%       |
| Load Factor                   | 31.8%  | 35.8%   | - 4.0 points |

As of April 6, 2003, Great Lakes is providing scheduled passenger service at 41 airports in eleven states with a fleet of Embraer EMB-120 Brasilias and Raytheon/Beech 1900D regional airliners. A total of 180 weekday flights are scheduled at three hubs, with 164 flights at Denver, 10 flights at Minneapolis/St. Paul, and 6 flights at Phoenix. All scheduled flights are operated under the Great Lakes Airlines marketing identity in conjunction with code-share agreements with United Airlines and Frontier Airlines.