

FREQUENTLY ASKED QUESTIONS FOR INVESTORS
(Updated As Of July 11, 2008)

1. What value will Frontier's common stock have in the future? Is it now worthless?

We cannot provide any assurance as to what values, if any, will be ascribed in our bankruptcy proceedings to our various pre-petition liabilities, common stock and other securities. We believe that our currently outstanding common stock will have no value and will be canceled under any plan of reorganization we might propose and that the value of our various pre-petition liabilities and other securities is highly speculative.

2. When was Frontier's common stock delisted from the NASDAQ Stock Market?

On April 11, 2008, Frontier received a Staff Determination Letter from the NASDAQ Stock Market indicating that, as a result of the Company's filing for protection under Chapter 11 of the U.S. Bankruptcy Code, the Company's securities would be delisted from NASDAQ in accordance with the discretionary authority granted to NASDAQ. The Company did not appeal the delisting and, as a result, trading of the Company's common stock was suspended at the opening of business on April 22, 2008.

3. How can I buy or sell Frontier shares now that it has been delisted by NASDAQ?

Market makers not affiliated with Frontier have initiated limited trading on the Over-the-Counter Bulletin Board (OTCBB) and/or the Pink Sheets. Frontier has not been involved in initiating or supporting trading on the OTCBB or the Pink Sheets.

4. Who can shareholders speak with regarding the future of their investment and whether to hold or sell?

Shareholders should consult with their own professional investment advisor to assess their personal investment situation.

5. How will the Chapter 11 filing affect the value of Frontier's bonds?

Just as with our common stock, we cannot predict what the near- or long-term value of Frontier's bonds may be.

6. Will Frontier continue to make interest payments on its bonds?

Interest payments on Frontier debt securities generally have been suspended.

7. Will Frontier continue to issue financial results?

Frontier has been submitting monthly operating reports to the Bankruptcy Court. These reports are also filed on form 8-K with the SEC. The Company is continuing to file quarterly and annual reports with the SEC. All of these reports are available in the Investor Relations section of FrontierAirlines.com.

8. Where can investors go for more information?

Key court filings and other information related to Frontier's bankruptcy proceedings will be available at: <http://Chapter11.epiqsystems.com/frontier>.