

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

**Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934**

Filed by the Registrant Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

Alaska Air Group

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check all boxes that apply):

No fee required.

Fee paid previously with preliminary materials.

Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(4) and 0-11.

Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Alaska Air Group

ALASKA AIR GROUP, INC.
PO BOX 68947
SEATTLE, WA 98168

Your **Vote** Counts!

ALASKA AIR GROUP, INC.

2023 Annual Meeting

Vote by May 3, 2023 11:59 PM ET. For shares held in an
Employee Plan, vote by May 1, 2023 11:59 PM ET.



V02708-P83264

You invested in ALASKA AIR GROUP, INC. and it's time to vote!

You have the right to vote on proposals being presented at the Annual Meeting. **This is an important notice regarding the availability of proxy material for the stockholder meeting to be held on May 4, 2023.**

Get informed before you vote

View the Proxy Statement and Form 10-K online OR you can receive a free paper or email copy of the material(s) by requesting prior to April 20, 2023. If you would like to request a copy of the material(s) for this and/or future stockholder meetings, you may (1) visit www.ProxyVote.com, (2) call 1-800-579-1639 or (3) send an email to sendmaterial@proxyvote.com. If sending an email, please include your control number (indicated below) in the subject line. Unless requested, you will not otherwise receive a paper or email copy.



For complete information and to vote, visit www.ProxyVote.com

Control #

Smartphone users

Point your camera here and
vote without entering a
control number



Vote Virtually at the Meeting*

May 4, 2023
11:00 AM PDT

Virtually at:
www.virtualshareholdermeeting.com/alk2023

*Please check the meeting materials for any special requirements for meeting attendance.

V1.1

THIS IS NOT A VOTABLE BALLOT

This is an overview of the proposals being presented at the upcoming stockholder meeting. Please follow the instructions on the reverse side to vote these important matters.

| Voting Items | Board Recommends |
|---|------------------|
| 1. Election of Directors to One-Year Terms Nominees: | |
| 1a. Patricia M. Bedient | ✓ For |
| 1b. James A. Beer | ✓ For |
| 1c. Raymond L. Conner | ✓ For |
| 1d. Daniel K. Elwell | ✓ For |
| 1e. Dhiren R. Fonseca | ✓ For |
| 1f. Kathleen T. Hogan | ✓ For |
| 1g. Adrienne R. Lofton | ✓ For |
| 1h. Benito Minicucci | ✓ For |
| 1i. Helvi K. Sandvik | ✓ For |
| 1j. J. Kenneth Thompson | ✓ For |
| 1k. Eric K. Yeaman | ✓ For |
| 2. Approve (on an advisory basis) the compensation of the Company's Named Executive Officers. | ✓ For |
| 3. Advisory vote to approve the frequency of the advisory vote to approve the compensation of the Company's Named Executive Officers. | 1 Year |
| 4. Ratify the appointment of KPMG LLP as the Company's independent registered public accountants for the fiscal year 2023. | ✓ For |
| NOTE: Such other business as may properly come before the meeting or any adjournment thereof. | |

Prefer to receive an email instead? While voting on www.ProxyVote.com, be sure to click "Sign up for E-delivery".

