



AIR CANADA

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Air Canada Sets Record for Passengers Carried

- *Close to one million customers flown over the recent holiday period*
- *Comments on Q2 EBITDAR outlook*

MONTREAL, July 6, 2017 /CNW Telbec/ - Air Canada transported close to one million customers throughout the six-day holiday period, during which it achieved a single-day record for passengers carried. On Thursday, June 29, Air Canada welcomed aboard 166,850 customers, a record for Canada's flag carrier, and from June 29 to July 4 over 930,000 customers took flight with Air Canada.

"As Canadians celebrated our country's 150th birthday, Air Canada was hard at work safely transporting record numbers of customers to their destinations. This continues to demonstrate that we are the Canadian carrier of choice for travellers and reinforces our standing as *The Best Airline in North America*, as voted on for the 2017 Skytrax World Airline Awards," said Calin Rovinescu, President and Chief Executive Officer of Air Canada.

"Our record for passengers carried caps an excellent second quarter during which our EBITDAR, driven by higher revenue and lower than projected fuel costs, is expected to significantly exceed the current average analyst consensus estimate of approximately \$475 million. I thank our customers for their loyalty in choosing Air Canada and our 30,000 employees for their hard work and dedication in welcoming and transporting them safely."

The outlook on EBITDAR (earnings before interest, taxes, depreciation, amortization, impairment and aircraft rent) provided in this news release is preliminary and has not been reviewed by Air Canada's auditors and is subject to change as Air Canada's second quarter 2017 financial results are finalized. Please see section below entitled "Caution Regarding Forward-Looking Information".

EBITDAR is a non-GAAP measure used by Air Canada in an effort to provide readers with additional information on its financial and operating performance. Non-GAAP measures are not recognized measures for financial statement presentation under GAAP, do not have standardized meanings, may not be comparable to similar measures presented by other entities and should not be considered a substitute for or superior to GAAP results.

For time-saving tips to help make your summer travel easy and enjoyable, please visit:

<http://www.aircanada.com/en/news/summer-travel-tips.html>

About Air Canada

Air Canada is Canada's largest domestic and international airline serving more than 200 airports on six continents. Canada's flag carrier is among the 20 largest airlines in the world and in 2016 served close to 45 million customers. Air Canada provides scheduled passenger service directly to 64 airports in Canada, 57 in the United States and 95 in Europe, the Middle East, Africa, Asia, Australia, the Caribbean, Mexico, Central America and South America. Air Canada is a founding member of Star Alliance, the world's most comprehensive air transportation network serving 1,300 airports in 191 countries. Air Canada is the only international network carrier in North America to receive a Four-Star ranking according to independent U.K. research firm Skytrax. For more information, please visit: www.aircanada.com, follow @AirCanada on Twitter and join Air Canada on Facebook.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This news release includes forward-looking statements within the meaning of applicable securities laws. Forward-looking statements relate to analyses and other information that are based on forecasts of future results and estimates of amounts not yet determinable. These statements may involve, but are not limited to, comments relating to preliminary results, guidance, strategies, expectations, planned operations or future actions. Forward-looking statements are identified by the use of terms and phrases such as "preliminary", "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "plan", "predict", "project", "will", "would", and similar terms and phrases, including references to assumptions.

Forward-looking statements, by their nature, are based on assumptions, including those described herein and are subject to important risks and uncertainties. Forward-looking statements cannot be relied upon due to, amongst other things, changing external events and general uncertainties of the business. Actual results may differ materially from results indicated in forward-

looking statements due to a number of factors, including without limitation, those identified throughout this news release and those identified in section 17 "Risk Factors" of Air Canada's 2016 MD&A dated February 17, 2017 and section 12 of Air Canada's First Quarter 2017 MD&A dated May 5, 2017.

The forward-looking statements contained in this news release represent Air Canada's expectations as of the date of this news release (or as of the date they are otherwise stated to be made), and are subject to change after such date. However, Air Canada disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.

SOURCE Air Canada

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