



AIR CANADA

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Air Canada Stock Top Performer Among North American Network Carriers for the Second Consecutive Year in 2017

MONTREAL, Jan. 12, 2018 /CNW Telbec/ - Air Canada shares outperformed those of all its North American network carrier peers for the second consecutive year in 2017.¹ During a year in which it celebrated its 80th anniversary, the airline set a number of company financial records and won major awards for customer service and employee engagement.

"Air Canada performed very strongly in 2017, fulfilling its commitments to investors, customers, employees and other stakeholders. Such achievements speak to the success of the ongoing transformation of our company and its power to deliver value to shareholders. The results also reflect the loyalty of our customers and I thank them on behalf of all of our 30,000 employees for choosing to fly with Air Canada," said Calin Rovinescu, President and Chief Executive of Air Canada.

"In the third quarter of 2017 alone we set nine financial records for Air Canada, including EBITDAR, liquidity and passengers carried. We were named the Best Airline in North America by Skytrax, and for the fifth consecutive year we were ranked among Canada's Top 100 Employers. Moreover, we expanded our global network with 29 new routes and continued to renew our fleet with the delivery of nine new Boeing 787 Dreamliners, the first of our new narrow body Boeing 737 MAX aircraft, and we unveiled a stunning new aircraft livery to signal our transformation."

Highlights of 2017 included:

- The launch of 29 new routes, 15 of which were new international city pairings, including Montreal-Shanghai, Toronto-Mumbai, and Vancouver-Melbourne;
- Air Canada and Air Canada Rouge hired more than 6,000 new employees in 2017, providing high quality jobs with pensions and benefits;
- The company produced record EBITDAR financial results for the first nine months on which it has reported (2017 fourth quarter and year end results will be reported February 16, 2018);
- Air Canada generated greater customer engagement, serving more than 48 million people on its expanded network;
- Skytrax, the globally recognized industry rating company, named Air Canada the Best Airline in North America and maintained its 4 Star Rating, making Air Canada the only four star network carrier in North America. Air Canada was also named the Best Long Haul Airline in the Americas for 2018 by AirlineRatings.com, an airline safety and product rating agency. AirlineRatings.com gives Air Canada its top seven-star rating for both safety and product;
- Other notable awards included being named one of Canada's Top 100 Employers for the fifth consecutive year and one of Canada's Best Diversity Employers for 2017 for the second consecutive year by Mediacorp Canada Inc.; winner in Airline Strategy Awards Finance Category by the established air transport industry news and analysis provider *Flight Airline Business*; and one of the 50 Most Engaged Workplaces in North America for second consecutive year by Achievers, an employee social recognition company.

"Shareholders were also big winners in 2017. Our common shares appreciated nearly 90 per cent over the year, outperforming all of our North American network carrier peers, the Dow Jones U.S. Airlines Index and the S&P/TSX Composite Index," said Mr. Rovinescu. "As well, I would also like to thank our employees and recognize their dedication and hard work that made 2017 such a successful year for Air Canada."

<p>¹ Includes Alaska Air Group, American Airlines Group, Delta Air Lines, JetBlue Airways, Southwest Airlines, United Continental Holdings, WestJet</p>

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 2017 served approximately 48 million customers. Air Canada provides scheduled passenger service directly to 64 airports in Canada, 60 in the United States and 98 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, which also named Air Canada the 2017 Best Airline in North America. For more information, please visit: www.aircanada.com, follow @AirCanada on Twitter and join Air Canada on Facebook.

SOURCE Air Canada

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