



AIR CANADA

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Air Canada Announces the Acquisition of 26 Airbus A321neo Extra-Long Range Aircraft

- *State-of-the-art, single-aisle aircraft offers greater comfort and range*
- *Projected fuel efficiency gain of up to 23%, yielding environmental benefits*
- *Order drives corporate priorities to elevate customer experience, expand network and lower costs*

MONTREAL, March 22, 2022 /CNW Telbec/ - Air Canada today announced it is acquiring 26 extra-long range (XLR) versions of the Airbus A321neo aircraft. The aircraft has sufficient range to serve all North American and select transatlantic markets, while offering customers added comfort and improving the carrier's fuel efficiency to advance its environmental programs.

Deliveries are to begin in the first quarter of 2024 with the final aircraft to arrive in the first quarter of 2027. Fifteen of the aircraft will be leased from Air Lease Corporation, five will be leased from AerCap and six are being acquired under a purchase agreement with Airbus S.A.S. that includes purchase rights to acquire an additional 14 of the aircraft between 2027 and 2030.

"Air Canada is committed to further strengthen its market-leading position, especially through investments in new technology. The acquisition of the state-of-the-art Airbus A321XLR is an important element of this strategy and will drive our core priorities of elevating the customer experience, advancing our environmental goals, network expansion and increasing our overall cost efficiency. This order also shows that Air Canada is emerging strongly from the pandemic and is ideally positioned to grow, compete and thrive in a reshaped global aviation industry," said Michael Rousseau, President and Chief Executive Officer of Air Canada.



Air Canada's A321XLRs will accommodate 182 passengers in a configuration of 14 lie flat Air Canada Signature Class seats and 168 Economy Class seats. Among the aircraft's amenities, customers will enjoy next generation seatback entertainment, access to inflight Wifi and a spacious cabin design featuring generous overhead baggage storage bins. With a range of approximately 8,700 kilometres and an ability to fly up to 11 hours, the A321XLR can operate non-stop anywhere across North America and, pending Transport Canada approval for overseas operations, also fly transatlantic missions, bolstering the carrier's hubs and network. Air Canada is in the process of selecting an engine manufacturer for its A321XLR aircraft.

GHG reductions

The A321XLR will be used both for incremental growth of Air Canada's fleet and to replace older, less-efficient aircraft expected to exit the fleet. As a result, the new aircraft will yield significant operational cost savings and environmental benefits. Air Canada projects it will have up to 17 per cent lower fuel burn per seat than the previous generation narrow-body on a typical transcontinental flight and a projected reduction of up to 23 per cent versus previous generation wide-body aircraft on a transatlantic flight. This will reduce greenhouse gas emissions to help Air Canada fulfill its environmental commitments, which include the achievement of net carbon neutrality by 2050. The A321XLR is also expected to be quieter for passengers and airports than the aircraft being replaced with the A321XLR.

As of December 31, 2021, Air Canada had a combined 214 aircraft in its mainline and Air Canada Rouge fleets, including 136 single-aisle, narrow-body aircraft.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

Air Canada's public communications may include forward-looking statements within the meaning of applicable securities laws. 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, by their nature, are based on assumptions, are subject to important risks and uncertainties and 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 the factors identified in this news release and in Air Canada's public disclosure file available at www.sedar.com. The forward-looking statements contained in this news release represent Air Canada's

expectations as of the date of this news release 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 because of new information, future events or otherwise, except as required under applicable securities regulations.

About Air Canada

Air Canada is Canada's largest domestic and international airline, the country's flag carrier and a founding member of Star Alliance, the world's most comprehensive air transportation network. AirCanada is the only international network carrier in North America to receive a Four-Star ranking from the independent U.K. research firm Skytrax, which in 2021 also named Air Canada as having the Best Airline Staff in North America, Best Airline Staff in Canada, Best Business Class Lounge in North America, as well as an Excellence award for its handling of COVID-19. Also in 2021, Air Canada was named Global Traveler's Best Airline in North America for the third straight year. In January 2021, Air Canada received APEX's Diamond Status Certification for the Air Canada CleanCare+ biosafety program for managing COVID-19, the only airline in Canada to attain the highest APEX ranking. Air Canada has also committed to a net zero emissions goal from all global operations by 2050. For more information, please visit: aircanada.com/media, follow Air Canada on [Twitter](#) and [LinkedIn](#), and join Air Canada on [Facebook](#).

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