



AIR CANADA

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Air Canada to Acquire 18 Boeing 787-10 Dreamliner Aircraft under ongoing Fleet Renewal and Fuel Efficiency Drive

- Firm order for 18 aircraft and 12 options; first delivery scheduled for late 2025
- Aircraft to feature new, state-of-the-art interior cabin design
- Air Canada converts two Boeing 777 freighter orders to passenger aircraft

MONTREAL, Sept. 25, 2023 /CNW/ - Air Canada today said it has placed a firm order with The Boeing Company for 18 Boeing 787-10 Dreamliner aircraft. Deliveries of the new aircraft are scheduled to begin in Q4 2025 with the last aircraft scheduled for delivery in Q1 2027. They will be used to replace older, less efficient wide-body aircraft currently in the Air Canada fleet. The agreement also includes options for another 12 Boeing 787-10 aircraft, which will provide flexibility for growth to meet future customer demand.

"Air Canada has made investing in the passenger experience a core priority. Our experience shows customers greatly enjoy flying on the Dreamliner, so we are pleased to offer them a larger version of this popular aircraft, which will premiere a new, state-of-the-art interior cabin design. As importantly, the 787 is highly fuel efficient and will generate operational savings as well as support our sustainability goals of reducing emissions," said Michael Rousseau, President and Chief Executive Officer of Air Canada.



Air Canada currently operates 30 787-9 and eight 787-8 versions of the Dreamliner, with two more 787-9 aircraft scheduled for delivery from a previous order. The 787-10 is the largest model of the Dreamliner family and can carry more than 330 customers depending on the seat configuration, and has 175 cubic meters (6,187 cubic feet) of cargo volume. The Dreamliner provides exceptional passenger comfort with enhanced cabin pressurization and humidity controls, and the largest dimmable windows of any commercial aircraft. According to Boeing, the 787-10 has up to 25 per cent lower fuel emissions per seat than the aircraft it replaces.

Fleet Renewal

The acquisition of the new aircraft is part of an ongoing fleet renewal program at Air Canada, with the airline continuing to take delivery of new Airbus A220 aircraft, as well as plans to acquire 28 extra-long range (XLR) versions of the Airbus A321neo aircraft, also beginning in 2025. In addition, as previously announced, Air Canada has finalized a purchase agreement for 30 ES-30 electric-hybrid aircraft under development by Heart Aerospace, which are expected to enter service in 2028.

The Boeing 787-10 aircraft order announced with Boeing today substitutes for a previously announced agreement to purchase two Boeing 777 freighter aircraft and, as a result, Air Canada will no longer take delivery of the two freighters. In total, Air Canada currently operates approximately 240 aircraft in its mainline and Air Canada Rouge fleet.

About Air Canada

Air Canada is Canada's largest airline, the country's flag carrier and a founding member of Star Alliance, the world's most comprehensive air transportation network. Air Canada provides scheduled service directly to more than 180 airports in Canada, the United States and Internationally on six continents. It holds a Four-Star ranking from Skytrax. AirCanada's Aeroplan program is Canada's premier travel loyalty program, where members can earn or redeem points on the world's largest airline partner network of 45 airlines, plus through an extensive range of merchandise, hotel and car rental rewards. Its freight division, Air Canada Cargo, provides air freight lift and connectivity to hundreds of destinations across six continents using Air Canada's passenger and freighter aircraft. Air Canada aims to achieve an ambitious net zero emissions goal from all global operations by 2050. Air Canada shares are publicly traded on the TSX in Canada and the OTCQX in the US.

Caution Regarding Forward-Looking Information

This news release includes forward-looking statements within the meaning of applicable securities laws. Such 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 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, among other things, changing external events and general uncertainties of the business of Air Canada. Actual results may differ materially from results indicated in forward-looking statements due to a number of factors, including those identified in Air Canada's public disclosure file available at www.sedar.com and, in particular, those identified in section 18 "Risk Factors" of Air Canada's 2022 MD&A dated February 17, 2023 and in section 14 "Risk Factors" of Air Canada's second quarter 2023 MD&A. The forward-looking statements contained or incorporated by reference 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 because of new information, future events or otherwise, except as required under applicable securities regulations.

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