



AIR CANADA

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Labour Minister Appoints Federal Arbitrators

MONTREAL, May 2, 2012 /CNW Telbec/ - Air Canada said it has been advised by the Federal Minister of Labour, the Honourable Lisa Raitt, of the appointment of arbitrators in accordance with Bill C-33, *Protecting Air Service Act*.

The Minister has appointed Mr. Douglas Stanley to act as arbitrator between Air Canada and ACPA representing the airline's 3,000 pilots, and Mr. Michel Picher to act as arbitrator between Air Canada and the IAMAW representing the airline's 8,600 mechanics, baggage handlers and cargo agents. Both appointments are effective immediately.

On April 19, 2012, Air Canada announced it would enter into a 10-day negotiation period with ACPA to begin following the appointment of an arbitrator by the Minister of Labour. On April 27, 2012, Air Canada announced a similar agreement for a 10-day negotiation period with the IAMAW.

Air Canada, ACPA, and the IAMAW will have no further comments during the course of these negotiations.

Air Canada is Canada's largest domestic and international airline serving more than 180 destinations on five continents. Canada's flag carrier is the 15th largest commercial airline in the world and in 2011 served more than 33 million customers. Air Canada provides scheduled passenger service directly to 60 Canadian cities, 57 destinations in the United States and 63 cities in Europe, the Middle East, Asia, Australia, the Caribbean, Mexico and South America. Air Canada is a founding member of Star Alliance, the world's most comprehensive air transportation network serving 1,290 destinations in 189 countries. In 2011, Air Canada was ranked Best International Airline in North America in a worldwide survey of more than 18 million airline passengers conducted by independent research firm Skytrax.

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Air Canada's public communications may include forward-looking statements within the meaning of applicable securities laws. Forward-looking statements, by their nature, are based on assumptions 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, industry, market, credit and economic conditions, the ability to reduce operating costs and secure financing, pension issues, energy prices, employee and labour relations, currency exchange and interest rates, competition, war, terrorist acts, epidemic diseases, environmental factors (including weather systems and other natural phenomena and factors arising from man-made sources), insurance issues and costs, changes in demand due to the seasonal nature of the business, supply issues, changes in laws, regulatory developments or proceedings, pending and future litigation and actions by third parties as well as the factors identified throughout Air Canada's public disclosure file available at www.sedar.com. Any forward-looking statements contained in this news release represent Air Canada's expectations as of 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 as a result of new information, future events or otherwise, except as required under applicable securities regulations.

For further information:

Isabelle Arthur (Montréal) 514 422-5788
Peter Fitzpatrick (Toronto) 416 263-5576
Angela Mah (Vancouver) 604 270-5741

Internet : aircanada.com

A STAR ALLIANCE MEMBER

