



AIR CANADA

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AIR CANADA AND AIR CANADA PILOTS ASSOCIATION REACH TENTATIVE AGREEMENT ON NEW CONTRACT

First tentative agreement in 2011 AirCanada contract negotiations

MONTREAL, March 18 /CNW Telbec/ - Air Canada announced today that it has reached a tentative collective agreement with the Air Canada Pilots Association.

The agreement is subject to ratification by the Association and covers approximately 3,000 pilots. The tentative agreement, achieved before the expiry of the current collective agreement with the Association, is the first reached in Air Canada's 2011 contract negotiations with unions representing about 22,400 employees based in Canada. Details of the agreement will not be released pending ratification by the Association and approval by the Air Canada board of directors.

Air Canada is Canada's largest domestic and international full-service airline providing scheduled and charter air transportation for passengers and cargo from 60 communities large and small across Canada to more than 175 destinations on five continents. Canada's flag carrier is the 15th largest commercial airline in the world and serves 32 million customers annually. Air Canada is a founding member of Star Alliance, the world's most comprehensive air transportation network serving 1,172 airports in 181 countries. Air Canada customers can collect Aeroplan miles for future rewards through Canada's leading loyalty program, and Top Tier members enjoy reciprocal frequent flyer benefits including lounge and priority services.

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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, currency exchange and interest rates, employee and labour relations, 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.

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