



# AIR CANADA

## [News Releases](#)

# Air Canada comments on developments in IAMAW tentative agreement ratification process

MONTREAL, July 6 /CNW Telbec/ - Air Canada said today that it has been advised by the IAMAW that the tentative pension funding moratorium and labour stability agreements reached by the parties on June 8, 2009 would be resubmitted for ratification to the membership.

On July 1, 2009 the IAMAW had advised that the tentative agreements were narrowly rejected by one of its bargaining units as follows: Clerical - 93.2% in favour  
Finance - 87.5 % in favour

Technical, Maintenance and Operational Support - 50.8% against  
In view of these results, the Company and the IAMAW held discussions over the weekend and agreed on the clarification of certain issues and for a prompt revote on the original agreements.

The Company has concluded agreements on a cost neutral basis for collective agreement extensions with its entire unionized workforce in Canada, in addition to having reached tentative agreements on a pension funding moratorium. The agreements are subject to a number of conditions including ratification by the membership of each of the five unions, the adoption by the Federal Government of an Order-in-Council amending Air Canada's pension funding rules and Air Canada raising a minimum of \$600 million in new financing.

The CAW and CALDA contracts have been ratified and the ratification process is ongoing with ACPA and CUPE.

The IAMAW represents approximately 12,300 Technical, Maintenance and Operational Support, Clerical and Finance Employees at Air Canada.

### Forward Looking Information

Air Canada's public communications may include written or oral 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. Any forecasts or forward-looking predictions or 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, 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](http://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 as a result of new information, future events or otherwise, except as required under applicable securities regulations.

%SEDAR: 00001324EF

For further information:

For further information: Isabelle Arthur (Montréal), (514) 422-5788;  
Peter Fitzpatrick (Toronto), (416) 263-5576; Angela Mah (Vancouver), (604) 270-5741; [aircanada.com](http://aircanada.com)

---

A STAR ALLIANCE MEMBER

