



AIR CANADA

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Air Canada announces appointment of Calin Rovinescu as President & Chief Executive Officer; Michael Green appointed to Board of Directors

MONTREAL, March 30 /CNW Telbec/ - David Richardson, Chairman of the Board of Directors of Air Canada, today announced the resignation of Montie Brewer as President and Chief Executive Officer effective April 1, 2009. Calin Rovinescu, a former senior executive with the airline, will succeed Mr. Brewer as President and Chief Executive Officer.

"On behalf of the Board, I would like to express our sincere thanks to Montie for his contribution to Air Canada since joining the company in 2002," said Mr. Richardson. "Montie's leadership and dedication to Air Canada have been greatly appreciated by the Board of Directors and the entire Air Canada family. During his tenure, the airline has become recognized as an innovation leader and has significantly improved its product offering."

"I am also delighted to welcome Calin Rovinescu as Air Canada's new CEO," added Mr. Richardson. "Calin is no stranger to Air Canada having been a senior member of the executive team from 2000 to 2004. Calin's reputation as a proven leader and his wealth of experience in corporate strategy will serve Air Canada well during this particularly challenging period for the world's airline industry."

Mr. Brewer added, "I am very proud of the Air Canada team for its accomplishments over the past four years positioning Air Canada as an industry leader in product innovation. It has been an honour to lead this great airline and I am confident Calin is the right person to take the company forward at this time."

Mr. Rovinescu will also assume Mr. Brewer's seat on the corporation's Board of Directors.

Air Canada also announced the addition of Michael Green to the Board of Directors effective immediately. Mr. Green is the lead director of ACE Aviation Holdings Inc.

Mr. Rovinescu concluded "While the challenges in front of us are large, we will continue to build upon the successes of the airline to date and deliver a quality product for our customers, employees and shareholders."

Note to Editors: Biographical notes on Mr. Rovinescu follow:

PROFILE OF CALIN ROVINESCU

Co-founder and principal of Genuity Capital Markets, a leading Canadian investment bank. Previously, a senior executive and chief restructuring officer with broad responsibilities at Air Canada. Before that, the Managing Partner at Stikeman, Elliott one of Canada's pre-eminent international law firms.

PROFESSIONAL EXPERIENCE

GENUITY CAPITAL MARKETS 2004 - Current

Co-founder and senior principal

Co-founder and senior Principal of Genuity Capital Markets, one of Canada's leading independent investment banks serving institutional and corporate clients through offices in Toronto, Montreal, Calgary, Vancouver, Boston and New York. Serves on the firm's Executive and Investment Committees.

Since the formation of Genuity, has led several M&A, restructuring and financing transactions for companies or lead investors/private equity sponsors in many industries. Has worked closely with many of the large institutional investors and banks in Canada and the U.S.

AIR CANADA 2000-2004

Executive Vice President, Corporate Development & Strategy

Was a senior officer of Air Canada and a member of the airline's Executive Committee, reporting to the President and CEO. Between 2000 and 2003, was the Chairman of, and had oversight for, many of Air Canada's businesses: loyalty management (Aeroplan), regional carriers (Jazz), on-line booking engine (Destina), low cost carrier (Zip) and maintenance (ACTS). In addition, corporate functions that reported to him included: Legal, Information Technology, E-Commerce, People, Labour, Government Affairs, Communications, Alliances and Corporate Secretariat. Designed Air Canada's corporatization business model and subsidiary carve-out strategy for Aeroplan, Jazz and ACTS, which subsequently surfaced significant shareholder value. In addition, Mr. Rovinescu held the position of Chief Restructuring Officer during the airline's restructuring. In this role, he worked closely with the Board of Directors and its various committees, the Ontario Supreme Court and the various financial, legal and pension advisors to Air Canada and its various stakeholders.

Managing Partner

From 1996 to 2000, was the Managing Partner of the law firm Stikeman Elliott in Montreal and a member of the Firm's Partnership Board and Executive Committee. Stikeman, Elliott is one of Canada's leading international business law firms. From 1993 to 1996, he was the senior resident principal in the Firm's London office and prior to that, he was the Chair of the Firm's corporate/commercial section in Montreal.

While at Stikeman Elliott, he advised major enterprises in Canada, the U.S. and Europe on complex public and private financings, merger and acquisition transactions, privatizations and restructurings, through transactions that were both friendly and hostile.

As Managing Partner, led a strategic overhaul and generational transition at the law firm, with a focus on domestic and international business law.

While in London, advised European corporations (including Central European emerging companies) on international transactions in many industries, including energy, telecommunications and media.EDUCATIONAL BACKGROUND; AFFILIATIONS

D.E.C., McGill University	1974
LL.L, University of Montreal	1978
LL.B, University of Ottawa	1980
Quebec Bar	1979
Law Society of Upper Canada (Ontario)	1984
Canadian Securities Institute	2005

(Partners/Directors/Senior Officers)OTHER PROFESSIONAL ACTIVITIES

Has served on the Boards of several public and private corporations and charitable organizations, including various Air Canada subsidiaries; Emergis Inc. (formerly BCE Emergis - electronic commerce/healthcare); Bellus Inc. (formerly Neurochem - biotech); Skyservice Business Aviation, Antisoma PLC, McGill University Health Center (MUHC - hospitals); and the Montreal Chamber Orchestra (chair).

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A STAR ALLIANCE MEMBER

