



AIR CANADA

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Air Canada receives statement of objections from European Commission

MONTREAL, Dec. 24 /CNW Telbec/ - Air Canada confirms that it has received today a statement of objections from the European Commission that sets out the Commission's preliminary assessment in its investigation into alleged anti-competitive cargo pricing activities, including relating to the levying of certain fuel surcharges, among a number of airlines and cargo operators, in breach of EC antitrust laws.

Air Canada, which was not subject to investigations at its premises when the Commission began its enquiries, has voluntarily been cooperating with the Commission in its investigation and will continue to do so.

Air Canada is studying the statement of objections and will respond in writing in accordance with normal procedure.

It is Air Canada's policy to conduct its business in full compliance with all applicable laws in all of the jurisdictions in which it does business, including all applicable competition or antitrust laws.

A statement of objections is a procedural document whereby the European Commission communicates its preliminary view in relation to a possible infringement of EU competition law and allows its addressees to present arguments in response. It does not prejudice the European Commission's final decision. Any final decision by the European Commission is subject to appeal to the European courts.

It is not possible at this time to predict with any degree of certainty the outcome of these proceedings but, as previously disclosed, these proceedings may result in liability to Air Canada, which may be material.

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