



AIR CANADA

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Media Advisory - AIR CANADA TO HOLD INFORMATION SESSION ON ADOPTION OF INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS)

MONTREAL, Feb. 16 /CNW Telbec/ - As previously announced, effective January 1, 2011, Air Canada will begin reporting its financial results in accordance with International Financial Reporting Standards ("IFRS"), with retroactive restatement of comparative figures in 2010. Air Canada's 2010 Management's Discussion and Analysis dated February 10, 2011, available on Air Canada's website at aircanada.com and filed on SEDAR at www.sedar.com, includes a discussion of key accounting policy changes expected under IFRS as well as estimated adjustments to Air Canada's consolidated statement of financial position as at January 1, 2010 and the IFRS consolidated statement of operations for 2010, on both an annual and quarterly basis.

Air Canada will hold an information session intended for financial analysts and investors to discuss the Corporation's IFRS accounting policy changes. Chris Isford, Vice President and Controller, and Kathleen Murphy, Director, Investor Relations and Corporate Reporting, will be available to answer questions from analysts via conference call. Media and the public may access this call on a listen-in basis. Details are as follows:

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What: Air Canada Information Session on Adoption of International Financial Reporting Standards (IFRS)

Date: Friday, February 25, 2011

Time: 09:00 a.m. ET

By telephone: 1-866-696-5910 toll free or (416) 340-2217 for the Toronto area
Passcode - 6720683

Webcast: <http://www.bellwebcasting.ca/audience/index.asp?eventid=60924928>

This is an audio web cast with slides. Media Player or Real Player is required.
Please download well in advance of the call.

Replay: Instant replay will be available beginning approximately one hour after the call.
Dial 1-800-408-3053 or (905) 694-9451 and enter the passcode 8017836, until midnight ET Friday, March 11, 2011.

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Please ensure sufficient time to register prior to the live audio webcast.

The presentation slides and webcast will also be available on Air Canada's website at aircanada.com.

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

