

Bombardier Announces June 28, 2022 as the Start of its Renewed Normal Course Issuer Bid to Meet Future Obligations Under its Employee Share-Based Incentive Plans

Montréal, June 23, 2022 – Bombardier Inc. (TSX: BBD.B) (“Bombardier” or the “Corporation”) confirmed today that the previously announced renewal of its normal course issuer bid (the “NCIB”) will commence on June 28, 2022. The Toronto Stock Exchange (the “TSX”) has approved Bombardier to purchase, from June 28, 2022 to June 27, 2023, up to 880,000 of its Class B shares (subordinate voting) under the NCIB, representing approximately 1.03% of the 85,373,899 Class B shares (subordinate voting) issued and outstanding as of June 13, 2022. The numbers of Class B shares (subordinate voting) indicated in this press release are on a post-Share Consolidation basis (unless indicated otherwise), further to the 25-for-1 consolidation of the Corporation’s issued and unissued Class A shares and Class B shares (subordinate voting) that came into effect on June 13, 2022 (the “Share Consolidation”). All Class B shares (subordinate voting) purchased under the NCIB will either be cancelled or delivered to a trustee to satisfy future obligations under the Corporation’s employee share-based incentive plans.

Class B shares (subordinate voting) purchased under the NCIB will be cancelled if purchased in order to mitigate the dilutive effect of granting stock options under the Corporation’s stock option plan, which are settled with Class B shares (subordinate voting). Otherwise Class B shares (subordinate voting) purchased under the NCIB will be placed in trust with Computershare Trust Company of Canada (“Computershare Canada”) pursuant to the Amended and Restated Employee Benefit Plans Trust Agreement entered into August 6, 2015 between the Corporation and Computershare Canada, as amended, which Class B shares held in trust will eventually be used to settle the Corporation’s obligations under certain of its employee share-based incentive plans, including its performance share unit plan and its restricted share unit plan. Of the maximum number of Class B shares (subordinate voting) that may be purchased under the NCIB, we currently anticipate that approximately 150,000 of such shares would be cancelled and 730,000 of such shares would be placed in trust with Computershare Canada.

The NCIB will be conducted through the facilities of the TSX or alternative Canadian trading systems, or by exempt offers, private agreements or block purchases. Purchases made on the open market through the facilities of the TSX and alternative Canadian trading systems will be at the prevailing market price at the time of acquisition (plus any brokerage fees). In the event the Corporation purchases Class B shares (subordinate voting) by exempt offers, block purchases or private agreements, the purchase price of the Class B shares (subordinate voting) may be, and will be in the

case of purchases by private agreement, at a discount to the market price of such Class B shares (subordinate voting) at the time of acquisition, all as may be permitted by the securities regulatory authorities.

The average daily trading volume on the TSX for the six-month period ended May 31, 2022 of the Class B shares (subordinate voting) was 236,728 shares. Under TSX rules, a maximum daily purchase of 25% of this average may be made under the NCIB, representing 59,182 Class B shares (subordinate voting). In excess of the daily 59,182 Class B shares (subordinate voting) purchase limit, the Corporation may also purchase, once a week, a block of Class B shares (subordinate voting) not owned by an insider, which may exceed such daily limit, in accordance with the TSX requirements.

Transactions under the NCIB will depend on future market conditions. Bombardier retains discretion as to whether to make purchases under the NCIB, and to determine the timing, amount and acceptable price of any such purchases, subject at all times to applicable TSX and other regulatory requirements.

Bombardier will be entering into an automatic share purchase plan in connection with its NCIB that contains parameters regarding how its Class B shares (subordinate voting) may be repurchased during times when it would ordinarily not be permitted to purchase Class B shares (subordinate voting) due to regulatory restrictions or self-imposed blackout periods. The automatic share purchase plan has been pre-cleared by the TSX and will be implemented effective as of June 28, 2022.

Bombardier believes that buying back Class B shares (subordinate voting) from time to time at the prevailing market price is an effective strategy to enable it to mitigate the dilutive effect of granting stock options under the Corporation's stock option plan, and to satisfy its future obligations under its employee share-based incentive plans, including its performance share unit plan and its restricted share unit plan, as well as for capital management purposes.

In the past 12 months, Bombardier purchased 2,480,000 Class B shares (subordinate voting) (62,000,000 Class B shares (subordinate voting) on a pre-Share Consolidation basis) by way of a normal course issuer bid that commenced on June 15, 2021 (the "2021 NCIB"). Bombardier had sought and obtained the TSX's approval to purchase up to 2,480,000 Class B shares (subordinate voting) under the 2021 NCIB. All purchases under the 2021 NCIB were made through the facilities of the TSX or alternative Canadian trading systems at the prevailing market price at the time of acquisition (plus any brokerage fees). The weighted average price paid per Class B share (subordinate voting) under the 2021 NCIB was \$39.1525 (excluding brokerage fees). All shares purchased under the 2021 NCIB were placed in trust with Computershare Canada and were used, or will be used, to settle the Corporation's obligations under its employee share-based incentive plans, including its performance share unit plan and its restricted share unit plan.

FORWARD-LOOKING STATEMENTS

Certain statements in this announcement are forward-looking statements based on current expectations, which may involve, but are not limited to: Bombardier's intentions regarding the NCIB; the TSX's approval of the NCIB; the cancellation of Class B shares (subordinate voting) or the use of Class B shares (subordinate voting) placed in trust purchased pursuant to the NCIB; and Bombardier's belief that buying back Class B shares (subordinate voting) from time to time at the prevailing market price is an effective strategy to enable it to mitigate the dilutive effect of granting stock options under the Corporation's stock option plan, and to satisfy its future obligations under its employee share-based incentive plans, and for capital management purposes.

By their nature, forward-looking statements require us to make assumptions and are subject to important known and unknown risks and uncertainties, which may cause our actual results in future periods to differ materially from those set forth in the forward-looking statements. Please refer to our note on "Forward-Looking Statements" contained in our latest published financial report.

About Bombardier

Bombardier is a global leader in aviation, focused on designing, manufacturing and servicing the world's most exceptional business jets. Bombardier's *Challenger* and *Global* aircraft families are renowned for their cutting-edge innovation, cabin design, performance and reliability. Bombardier has a worldwide fleet of approximately 5,000 aircraft in service with a wide variety of multinational corporations, charter and fractional ownership providers, governments and private individuals. Bombardier aircraft are also trusted around the world in special-mission roles.

Headquartered in Montréal, Québec, Bombardier operates aerostructure, assembly and completion facilities in Canada, the United States and Mexico. The company's robust customer support network includes facilities in strategic locations in the United States and Canada, as well as in the United Kingdom, Germany, France, Switzerland, Italy, Austria, the UAE, Singapore, China and an Australian facility opening in 2022.

For corporate news and information, including Bombardier's Environmental, Social and Governance report, visit bombardier.com. Learn more about Bombardier's industry-leading products and customer service network at businessaircraft.bombardier.com. Follow us on Twitter @Bombardier.

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