PRESS
RELEASE

Bombardier

Bombardier Raises Free Cash Flow Guidance on Sharp Q1 2026 Increase, Records Strong Backlog Growth in Exceptional Quarter

- Revenues grew 5% year-over-year to $1.6 billion, including a remarkable 25% year-over-year gain from Services to $617 million.
- Adjusted EBITDA(1) reached $246 million, reflecting a 1% year-over-year decrease, with an adjusted EBITDA margin(2) of 15.4%, down 90 basis points. Reported EBIT decreased by 6% year-over-year to $167 million, with an EBIT margin(3) of 10.4%, down 120 basis points.
- Adjusted net income(1) grew to $189 million, marking a 178% year-over-year increase, while reported net income(4) increased by 20% to $53 million. Adjusted EPS(2) reached $1.81 and diluted EPS(4) was $0.45.
- Free cash flow(1) increased by an impressive $664 million year-over-year to $360 million. Cash flows from operating activities(4) totaled $393 million, compared with $271 million cash flow usage from operating activities(4) in the first quarter of 2025, while net additions to PP&E and intangible assets(3) were stable year-over-year at $33 million.
- Backlog(5) reached $20.3 billion as at March 31, 2026, increasing by $2.8 billion compared with year-end 2025. First quarter unit book-to-bill(6) of 3.6x, lifted by strong demand, particularly from fleet operators and for the *Global 8000*.
- Available liquidity(1) stayed strong at approximately $2.0 billion; cash and cash equivalents were $1.7 billion as at March 31, 2026.
- Further debt reduction of $150 million CAD(7) with repayment of Canadian debentures maturing December 2026, as announced earlier this morning, using cash from its balance sheet, with repayment scheduled for June 26, 2026, supporting deleveraging initiatives.
- The Corporation raises 2026 free cash flow(1) guidance to greater than $1.0 billion, reaffirms guidance on other key metrics(8).

All amounts in this press release are in U.S. dollars, unless otherwise indicated.
Amounts in tables are in millions except per share amounts, unless otherwise indicated.

Montreal, April 30, 2026 – Bombardier Inc. (TSX: BBD.B) today announced strong first quarter 2026 results, underpinned by sustained order momentum and a sharp increase in free cash flow(1). The company also released revised 2026 guidance for free cash flow(1), while reaffirming all other guidance metrics(8).

"Our strong start to 2026 reflects a favorable market environment and an exceptional product portfolio well aligned with current demand, led by our industry-leading *Global 8000* aircraft. We delivered our highest first-quarter free cash flow in nearly two decades, indicating the strength of our business and the solid foundation we've built," said Éric Martel, President and Chief Executive Officer, Bombardier.

“Our diversification strategy and relentless focus on customers continued to deliver with solid results in services, sustained demand for our aircraft, and continued interest across our Defense portfolio. These excellent results give us the confidence to revise our free cash flow guidance upward for the year, and I’m extremely proud of our team as we continue to build on this momentum with discipline and focus.”

Steady Revenue Results Driven by Impressive Services Growth and Deliveries

Bombardier reported revenues of $1.6 billion for the first quarter of 2026, driven by a meaningful contribution from Services and 24 aircraft deliveries for the quarter, up 1 from the same quarter last year. Services delivered another standout quarter in Q1 2026 with an increase in revenues of 25% year-over-year, totaling $617 million. High demand and robust order activity – specifically from fleet operators and for the *Global 8000* – drove an impressive unit book-to-bill(6) of 3.6x for the quarter. Backlog(5) increased significantly to $20.3 billion at quarter end, representing 43% year-over-year growth and an increase of $2.8 billion since the end of 2025.

Strong Free Cash Flow(1) Generation and Earnings Growth

Free cash flow(1) for the first quarter of 2026 reached $360 million, improving by an impressive $664 million year-over-year. This strong performance was driven by cash flows from operating activities(4) which came in at $393 million, compared to $271 million of cash flow usage from operating activities(4) in the first quarter of 2025. Net additions to PP&E and intangible assets(3) came in at $33 million, consistent with the prior year.

Bombardier recorded a solid net income(4) of $53 million, up 20% year-over-year. Adjusted net income(1) reached an impressive $189 million, up 178% from the same quarter in 2025. Adjusted EPS(2) rose to $1.81, a significant increase from the $0.61 recorded in the same quarter last year.

The company generated an adjusted EBITDA(1) of $246 million for the quarter, down 1% from the same quarter last year, and an adjusted EBITDA margin(2) of 15.4%, down 90 basis points year-over-year. Reported EBIT reached $167 million, down 6% year-over-year, leading to an EBIT margin(3) of 10.4%, down 120 basis points year-over-year.

Improved Liquidity and Debt Position

The company maintained a solid financial position during the quarter, with available liquidity(1) of approximately $2.0 billion. Cash and cash equivalents totaled $1.7 billion as at March 31, 2026. Debt management remained a priority, with continued progress in deleveraging and reduction of the adjusted net debt to adjusted EBITDA ratio(2) to 1.8x. On April 30, 2026, the company announced the full repayment of its Canadian debentures maturing December 2026 for an aggregate principal amount of $150 million CAD (approximately $108 million), using cash from its balance sheet, with repayment scheduled for June 26, 2026. Due to its strong operational performance, proactive debt management and financial discipline, Bombardier received an outlook change to positive from S&P Global Ratings on April 14, 2026.

2026 Guidance Update[8]

	2025 results[9]	2026 Guidance provided in our 2025 Financial Report[9]	2026 Guidance update
Aircraft deliveries (in units)	157	> 157	> 157
Revenues	$9.55 billion	> $10.0 billion	> $10.0 billion
Adjusted EBITDA[1]	$1,559 million	> $1,625 million	> $1,625 million
EBIT	$1,108 million	n/a	n/a
Free cash flow[1]	$1,072 million	$600 million - $1,000 million	> $1.0 billion
Cash flows from operating activities	$1,225 million	n/a	n/a
Net additions to PP&E and intangible assets[3]	$153 million	n/a	n/a

n/a: not applicable

Following a strong performance in the first quarter of 2026 and positive outlook for the remainder of the year, Bombardier revised its free cash flow[1] guidance for 2026 upwards. Free cash flow[1] is now expected to be greater than $1.0 billion for the full year. Guidance for all other key financial metrics remains unchanged from the original guidance issued on February 12, 2026. Net additions to PP&E and intangible assets[3] are expected to be approximately $300 million.

(1) Non-GAAP financial measure. A non-GAAP financial measure is not a standardized financial measure under the financial reporting framework used to prepare our financial statements and might not be comparable to similar financial measures used by other issuers. Refer to the section entitled Caution regarding non-GAAP and other financial measures of this press release and to the Non-GAAP and other financial measures section in the Management Discussion & Analysis of the Corporation's interim financial report for the quarter ended March 31, 2026 ("MD&A") for definitions of these metrics and reconciliations to the most comparable IFRS measures.
(2) Non-GAAP financial ratio. A non-GAAP financial ratio is not a standardized financial measure under the financial reporting framework used to prepare our financial statements and might not be comparable to similar financial measures used by other issuers. Refer to the section entitled Caution regarding non-GAAP and other financial measures of this press release and to the Non-GAAP and other financial measures section in the MD&A for definitions of these metrics and reconciliations to the most comparable IFRS measures.
(3) Supplementary financial measure. Refer to the section entitled Caution regarding non-GAAP and other financial measures of this press release and to the Non-GAAP and other financial measures section in the MD&A for definitions of these metrics.
(4) Only from continuing operations.
(5) Represents order backlog for both manufacturing and Services.
(6) Defined as net new aircraft orders in units over aircraft deliveries in units.
(7) $150 million CAD is translated to approximately $108 million.
(8) Forward-looking statement. See the Forward-looking statements disclaimer in this press release and see the Forward-looking statements - Assumptions section of the MD&A for details of some of the material assumptions on which the 2026 Guidance is based.
(9) Refer to the Management Discussion & Analysis of the Corporation's financial report for the fiscal year ended December 31, 2025 ("2025 Financial Report") for further details.

SELECTED RESULTS

Results of the quarter

Three-month periods ended March 31	2026	2025	Variance
Revenues	**$ 1,599**	$ 1,522	5 %
Adjusted EBITDA[1]	**$ 246**	$ 248	(1)%
Adjusted EBITDA margin[2]	**15.4 %**	16.3 %	(90) bps
Adjusted EBIT[1]	**$ 167**	$ 177	(6)%
Adjusted EBIT margin[2]	**10.4 %**	11.6 %	(120) bps
EBIT	**$ 167**	$ 177	(6)%
EBIT margin[3]	**10.4 %**	11.6 %	(120) bps
Net income[4]	**$ 53**	$ 44	$ 9
Diluted EPS (in dollars)[4]	**$ 0.45**	$ 0.37	$ 0.08
Adjusted net income[1]	**$ 189**	$ 68	$ 121
Adjusted EPS (in dollars)[2]	**$ 1.81**	$ 0.61	$ 1.20
Cash flows from operating activities[4]	**$ 393**	$ (271)	$ 664
Net additions to PP&E and intangible assets[3]	**$ (33)**	$ (33)	$ —
Free cash flow (usage)[1]	**$ 360**	$ (304)	$ 664

As at	March 31, 2026	December 31, 2025	Variance
Cash and cash equivalents	**$ 1,664**	$ 2,175	(23)%
Available liquidity[1]	**$ 2,034**	$ 2,540	(20)%
Order backlog (in billions of dollars)[5]	**$ 20.3**	$ 17.5	16 %

bps: basis points

(1) Non-GAAP financial measure. A non-GAAP financial measure is not a standardized financial measure under the financial reporting framework used to prepare our financial statements and might not be comparable to similar financial measures used by other issuers. Refer to the section entitled Caution regarding non-GAAP and other financial measures of this press release and to the Non-GAAP and other financial measures section in the MD&A for definitions of these metrics and reconciliations to the most comparable IFRS measures.
(2) Non-GAAP financial ratio. A non-GAAP financial ratio is not a standardized financial measure under the financial reporting framework used to prepare our financial statements and might not be comparable to similar financial measures used by other issuers. Refer to the section entitled Caution regarding non-GAAP and other financial measures of this press release and to the Non-GAAP and other financial measures section in the MD&A for definitions of these metrics and reconciliations to the most comparable IFRS measures.
(3) Supplementary financial measure. Refer to the section entitled Caution regarding non-GAAP and other financial measures section of this press release and to the Non-GAAP and other financial measures section in the MD&A for definitions of these metrics.
(4) Only from continuing operations.
(5) Represents order backlog for both manufacturing and Services.

About Bombardier

At Bombardier (BBD-B.TO), we design, build, modify and maintain the world's best-performing aircraft for the world's most discerning people and businesses, governments and militaries. That means not simply exceeding standards, but understanding customers well enough to anticipate their unspoken needs.

For them, we are committed to pioneering the future of aviation—innovating to make flying more reliable, efficient and sustainable. And we are passionate about delivering unrivaled craftsmanship and care, giving our customers greater confidence and the elevated experience they deserve and expect. Because people who shape the world will always need the most productive and responsible ways to move through it.

Bombardier customers operate a fleet of more than 5,200 aircraft, supported by a vast network of Bombardier team members worldwide and 10 service facilities across six countries. Bombardier's performance-leading jets are proudly manufactured in aerostructure, assembly and completion facilities in Canada, the United States and Mexico. In 2024, Bombardier was honoured with the prestigious "Red Dot: Best of the Best" award for Brands and Communication Design.

For Information

For corporate news and information, including Bombardier's Sustainability report, as well as the company's initiative to cover all its flight operations with a Sustainable Aviation Fuel (SAF) blend utilizing the Book-and-Claim system visit bombardier.com.

Learn more about Bombardier's industry-leading products and customer service network at bombardier.com. Follow us on X @Bombardier.

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The Management's Discussion and Analysis and the Interim Consolidated Financial Statements are available at ir.bombardier.com.

CAUTION REGARDING NON-GAAP AND OTHER FINANCIAL MEASURES

This press release is based on reported earnings in accordance with IFRS and on the following non-GAAP and other financial measures:

Non-GAAP and Other Financial Measures	
Non-GAAP Financial Measures	
Adjusted EBIT	EBIT excluding certain items which do not reflect the Corporation's core performance or where their separate presentation will assist users of the consolidated financial statements in understanding the Corporation's results for the period. Such items include restructuring charges (reversals), loss (gain) related to disposal of business, impairment and program termination (reversals), certain one-time pension related items included in other expense (income) such as loss (gain) on pension annuity purchases, and non-commercial legal claims.
Adjusted EBITDA	Adjusted EBIT plus amortization charges on PP&E and intangible assets.
Adjusted net income (loss)	Net income (loss) from continuing operations excluding restructuring charges (reversals), loss (gain) related to disposal of business, impairment and program termination (reversals), certain one-time pension related items included in other expense (income) such as loss (gain) on pension annuity purchases, non-commercial legal claims, certain net gains and losses arising from changes in measurement of provisions and of financial instruments carried at FVTP&L, accretion on net retirement benefit obligations, losses (gains) on repayment of long-term debt, changes in discount rates of provisions and the related tax impacts of these items.
Free cash flow (usage)	Cash flows from operating activities - continuing operations less net additions to PP&E and intangible assets.
Available liquidity	Cash and cash equivalents, plus undrawn amounts under credit facilities.
Non-GAAP Financial Ratios	
Adjusted EPS	EPS calculated based on adjusted net income attributable to common equity holders of Bombardier Inc., using the treasury stock method, giving effect to the exercise of all dilutive elements.
Adjusted EBIT margin	Adjusted EBIT, as a percentage of total revenues.
Adjusted EBITDA margin	Adjusted EBITDA, as a percentage of total revenues.
Adjusted net debt to adjusted EBITDA ratio	Adjusted net debt divided by adjusted EBITDA.
Supplementary Financial Measures	
EBIT margin	EBIT, as a percentage of total revenues.
Net additions to PP&E and intangible assets	Additions to PP&E and intangible assets less proceeds from disposals of PP&E and intangible assets.

Non-GAAP and other financial measures are measures mainly derived from the consolidated financial statements but are not standardized financial measures under the financial reporting framework used to prepare our financial statements. Therefore, these might not be comparable to similar non-GAAP and other financial measures used by other issuers. The exclusion of certain items from non-GAAP or other financial measures does not imply that these items are necessarily non-recurring.

Adjusted EBIT

Adjusted EBIT is defined as the EBIT excluding certain items which do not reflect the Corporation's core performance or where their separate presentation will assist users of the consolidated financial statements in understanding the Corporation's results for the period. Such items include restructuring charges (reversals)[(1)], loss (gain) related to disposal of business[(2)], impairment and program termination (reversals)[(3)], certain one-time pension related items included in other expense (income) such as loss (gain) on pension annuity purchases, and non-commercial legal claims. Management uses adjusted EBIT for purposes of evaluating underlying business performance. Management believes presentation of this non-GAAP operating earnings measure in addition to IFRS measures provides users of our Financial Report with enhanced understanding of our results and related trends and increases the transparency and clarity of the core results of our business. For these reasons, a significant number of users of the MD&A analyze our results based on this financial measure. Management believes this measure helps users of the MD&A to better analyze results, enabling better comparability of our results from one period to another and with peers.

Adjusted EBITDA

Adjusted EBITDA is defined as the EBIT excluding restructuring charges (reversals)[(1)], loss (gain) related to disposal of business[(2)], impairment and program termination (reversals)[(3)], certain one-time pension related items included in other expense (income) such as loss (gain) on pension annuity purchases, non-commercial legal claims, and amortization charges on PP&E and intangible assets. Management uses adjusted EBITDA for purposes of evaluating underlying business performance. Management believes this non-GAAP operating earnings measure in addition to IFRS measures provides users of our Financial Report with enhanced understanding of our results and related trends and increases the transparency and clarity of the core results of our business, since it excludes the effects of items that are usually associated with investing or financing activities and items that do not reflect our core performance or where their exclusion will assist users in understanding our results for the period. For these reasons, a significant number of users of the MD&A analyze our results based on this financial measure. Management believes this measure helps users of the MD&A to better analyze results, enabling better comparability of our results from one period to another and with peers.

Adjusted net income (loss)

Adjusted net income (loss) is defined as the net income (loss) from continuing operations adjusted for certain specific items that are significant but are not, based on management's judgment, reflective of the Corporation's underlying operations. These include adjustments related to restructuring charges (reversals)[(1)], loss (gain) related to disposal of business[(2)], impairment and program termination (reversals)[(3)], certain one-time pension related items included in other expense (income) such as loss (gain) on pension annuity purchases, non-commercial legal claims, certain net gains and losses arising from changes in measurement of provisions and of financial instruments carried at FVTP&L, accretion on net retirement benefit obligations, losses (gains) on repayment of long-term debt, changes in discount rates of provisions and the related tax impacts of these items. Management uses adjusted net income (loss) for purposes of evaluating underlying business performance. Management believes this non-GAAP earnings measure in addition to IFRS measures provides users of our Financial Report with enhanced understanding of our results and related trends and increase the transparency and clarity of the core results of our business. Adjusted net income (loss) excludes items that do not reflect our core performance or where their exclusion will assist users in understanding our results for the period. For these reasons, a significant number of users of the MD&A analyze our results based on this financial measure. Management believes this measure helps users of the MD&A to better analyze results, enabling better comparability of our results from one period to another and with peers.

(1) Includes severance charges or related reversal, as well as curtailment losses (gains), if any.
(2) Includes changes in provisions related to past divestitures.
(3) Includes impairment or reversal of impairment of PP&E and intangible assets, as well as provisions related to program termination or their related reversal, if any.

Free cash flow (usage)
Free cash flow (usage) is defined as cash flows from operating activities - continuing operations less net additions to PP&E and intangible assets. Management believes that this non-GAAP cash flow measure provides investors with an important perspective on the Corporation's generation of cash available for shareholders, debt repayment, and acquisitions after making the capital investments required to support ongoing business operations and long-term value creation. This non-GAAP cash flow measure does not represent the residual cash flow available for discretionary expenditures as it excludes certain mandatory expenditures such as repayment of maturing debt. Management uses free cash flow (usage) as a measure to assess both business performance and overall liquidity generation.

Available liquidity
Available liquidity is defined as cash and cash equivalents plus undrawn amounts under credit facilities. Management believes that this non-GAAP financial measure provides investors with an important perspective on the Corporation's ability to meet expected liquidity requirements, including the support of product development initiatives and to ensure financial flexibility. This measure does not have any standardized meaning prescribed by IFRS and therefore, may not be comparable to similar measures presented by other companies.

Adjusted EPS
Adjusted EPS is defined as the adjusted net income (loss) attributable to common equity holders of Bombardier Inc., divided by the weighted-average diluted number of common shares for the period. Management uses adjusted EPS for purposes of evaluating underlying business performance. Management believes this non-GAAP financial ratio in addition to IFRS measures provides users of our Financial Report with enhanced understanding of our results and related trends and increases the transparency and clarity of the core results of our business. Adjusted EPS excludes items that do not reflect our core performance or where their exclusion will assist users in understanding our results for the period. For these reasons, a significant number of users of the MD&A analyze our results based on this financial measure. Management believes this measure helps users of the MD&A to better analyze results, enabling better comparability of our results from one period to another and with peers.

Adjusted EBIT margin
Adjusted EBIT margin is defined as the adjusted EBIT expressed as a percentage of total revenues. Management uses adjusted EBIT margin for purposes of evaluating underlying business performance. Management believes this non-GAAP financial ratio in addition to IFRS measures provides users of our Financial Report with enhanced understanding of our results and related trends and increases the transparency and clarity of the core results of our business. Adjusted EBIT margin excludes items that do not reflect our core performance or where their exclusion will assist users in understanding our results for the period. For these reasons, a significant number of users of the MD&A analyze our results based on this financial measure. Management believes this measure helps users of the MD&A to better analyze results, enabling better comparability of our results from one period to another and with peers.

Adjusted EBITDA margin
Adjusted EBITDA margin is defined as the adjusted EBITDA expressed as a percentage of total revenues. Management uses adjusted EBITDA margin for purposes of evaluating underlying business performance. Management believes this non-GAAP financial ratio in addition to IFRS measures provides users of our Financial Report with enhanced understanding of our results and related trends and increases the transparency and clarity of the core results of our business. Adjusted EBITDA margin excludes items that do not reflect our core performance or where their exclusion will assist users in understanding our results for the period. For these reasons, a significant number of users of the MD&A analyze our results based on this financial measure. Management believes this measure helps users of the MD&A to better analyze results, enabling better comparability of our results from one period to another and with peers.

Adjusted net debt to adjusted EBITDA ratio

Management uses adjusted net debt to adjusted EBITDA ratio as a useful credit measure for purposes of measuring the Corporation's ability to service its debt and other long-term obligations. This non-GAAP financial ratio does not have any standardized meaning prescribed by IFRS and therefore, may not be comparable to similar measures presented by other companies.

Reconciliation of adjusted EBIT to EBIT and computation of adjusted EBIT margin

	Three-month periods ended March 31	
	2026	2025
EBIT	**$ 167**	$ 177
Adjusted EBIT	**$ 167**	$ 177
Total revenues	**$ 1,599**	$ 1,522
Adjusted EBIT margin	**10.4 %**	11.6 %

Reconciliation of adjusted EBITDA to EBIT and computation of adjusted EBITDA margin

	Three-month periods ended March 31	
	2026	2025
EBIT	**$ 167**	$ 177
Amortization	**79**	71
Adjusted EBITDA	**$ 246**	$ 248
Total revenues	**$ 1,599**	$ 1,522
Adjusted EBITDA margin	**15.4 %**	16.3 %

Reconciliation of adjusted net income to net income and computation of adjusted EPS

	Three-month periods ended March 31			
	2026			2025
		(per share)		(per share)
Net income from continuing operations	**$ 53**		$ 44	
Adjustments to net financing expense related to:				
Net loss (gain) on certain financial instruments	**29**	**0.29**	(4)	(0.04)
Accretion on net retirement benefit obligations	**5**	**0.05**	6	0.06
Losses on repayments of long-term debt	**102**	**1.02**	22	0.22
Adjusted net income	**189**		68	
Preferred share dividends, including taxes	**(7)**		(7)	
Adjusted net income attributable to common equity holders of Bombardier Inc.	**$ 182**		$ 61	
Weighted-average diluted number of common shares (in thousands)	**100,514**		100,287	
Adjusted EPS (in dollars)	**$ 1.81**		$ 0.61	

Reconciliation of adjusted EPS to diluted EPS (in dollars)

	Three-month periods ended March 31	
	2026	2025
Diluted EPS from continuing operations	**$ 0.45**	$ 0.37
Adjustments to net financing expense related to:		
Net loss (gain) on certain financial instruments	**0.29**	(0.04)
Accretion on net retirement benefit obligations	**0.05**	0.06
Losses on repayments of long-term debt	**1.02**	0.22
Adjusted EPS	**$ 1.81**	$ 0.61

Reconciliation of free cash flow (usage) to cash flows from operating activities

	Three-month periods ended March 31	
	2026	2025
Cash flows from operating activities - continuing operations	**$ 393**	$ (271)
Net additions to PP&E and intangible assets	**(33)**	(33)
Free cash flow (usage)	**$ 360**	$ (304)

Reconciliation of available liquidity to cash and cash equivalents

As at		March 31, 2026		December 31, 2025
Cash and cash equivalents	**$**	**1,664**	$	2,175
Undrawn amounts under available revolving credit facility[1]		**370**		365
Available liquidity	**$**	**2,034**	$	2,540

Reconciliation of adjusted net debt to long-term debt and computation of adjusted net debt to adjusted EBITDA ratio

		Four-quarter trailing periods ended		
		March 31, 2026		December 31, 2025
Long-term debt[2]	**$**	**4,403**	$	5,154
Less: Cash and cash equivalents		**1,664**		2,175
Adjusted net debt	**$**	**2,739**	$	2,979
Adjusted EBITDA	**$**	**1,557**	$	1,559
Adjusted net debt to adjusted EBITDA ratio		**1.8**		1.9

(1) A committed secured revolving credit facility of $450 million is available for cash drawings for the ongoing working capital needs of the Corporation and for issuance of performance letters of credit. This facility was undrawn as at March 31, 2026 and the availability as at such date was $370 million based on the collateral, which may vary from time to time.

(2) Includes current portion of long-term debt.

FORWARD-LOOKING STATEMENTS DISCLAIMER

This press release includes forward-looking statements intended to assist investors in understanding our objectives, strategies, and future prospects, which may involve but are not limited to: statements with respect to our objectives, anticipations and outlook or guidance in respect of various financial and global metrics and sources of contribution thereto, targets, goals, priorities, market and strategies, financial position, financial performance, market position, capabilities, competitive strengths, credit ratings, beliefs, prospects, plans, expectations, anticipations, estimates and intentions; general economic and business outlook, prospects and trends of our industry; customer value; expected demand for products and services; growth strategies including, potential revenues and year-over-year growth generated therefrom; product development, including projected design, characteristics, capacity or performance; expected or scheduled entry-into-service of products and services, orders, deliveries, testing, lead times, certifications and execution of orders in general; competitive position; expectations regarding revenue and backlog mix; the expected impact of the legislative and regulatory environment and legal proceedings; strength of capital profile and balance sheet, creditworthiness, credit ratings, available liquidities and capital resources, expected financial requirements, capital allocation and deployment of excess liquidity and ongoing review of strategic and financial alternatives; the introduction and anticipated results of productivity enhancements and profitability initiatives, operational efficiencies optimizing the use of our manufacturing and services facilities, cost reduction and potential future restructuring initiatives, and anticipated costs, intended benefits and timing thereof; the ability to continue business growth and cash generation; expectations, objectives and strategies regarding debt repayment, refinancing of maturities and interest cost reduction; compliance with restrictive debt covenants; expectations regarding the declaration and payment of dividends on our preferred shares; intentions and objectives for our programs, assets and operations; expectations regarding the availability of government assistance programs; the impact of new, or exacerbation of existing global health, geopolitical or military events, or international trade disputes or renegotiation of existing trade arrangements, on the foregoing and the effectiveness of our plans and measures in response thereto; and expectations regarding the strength of markets, economic downturns or recession, and inflationary and supply chain pressures.

In addition, statements that “we believe” and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based on information available to us as of the date of this press release. While we believe that information provides a reasonable basis for these statements, that information may be limited or incomplete. Our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of all relevant information. These statements are inherently uncertain, and investors are cautioned not to unduly rely on these statements.

Forward-looking statements can generally be identified by the use of forward-looking terminology such as “may”, “will”, “shall”, “can”, “expect”, “estimate”, “intend”, “anticipate”, “plan”, “foresee”, “believe”, “continue”, “maintain” or “align”, the negative of these terms, variations of them or similar terminology. Forward-looking statements are presented for the purpose of assisting investors and others in understanding certain key elements of our current objectives, strategic priorities, expectations, guidance, outlook and plans, and in obtaining a better understanding of our business and anticipated operating environment. Readers are cautioned that such information may not be appropriate for other purposes.

By their nature, forward-looking statements require management 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 forecast results set forth in forward-looking statements. While management considers these assumptions to be reasonable and appropriate based on information currently available, there is risk that they may not be accurate. The assumptions underlying the forward-looking statements made in this press release include the following: alignment of production rates to market demand, including the supply base supporting our product development and production rates in a commercially acceptable and timely manner; deployment and execution of growth strategies, including our Services, Pre-owned and Defense businesses; and mitigation of international trade disputes and protection measures (including tariffs), and changes to existing trade agreements. For additional information about these and other assumptions underlying the forward-looking statements made in this press release, refer to the Forward-looking statements - Assumptions section in the Management Discussion & Analysis of the Corporation’s interim financial report for the quarter ended March 31, 2026 ("MD&A"). Given the impact of the changing circumstances surrounding new or continuing global health, geopolitical and military events, and new or threatened international protectionist trade policies or measures, as well as the related response from the Corporation, governments (federal, provincial and municipal, both domestic, foreign and multinational inter-governmental organizations), regulatory authorities, businesses, suppliers, customers, counterparties and third-party service providers, there is an inherently higher degree of uncertainty associated with the Corporation’s assumptions.

Certain factors that could cause actual results to differ materially from those anticipated in the forward-looking statements include, but are not limited to: operational risks (such as risks related to business development and growth; order backlog; deployment and execution of our strategy, including cost reductions and working capital improvements and manufacturing and productivity enhancement initiatives; developing new products and services, including technological innovation and disruption; the certification of products and services; pressures meeting aircraft delivery schedules and on cash flows and capital expenditures, including due to seasonality and cyclicality; doing business with partners; product performance warranty and casualty claim losses; environmental, health and safety concerns and regulations; dependence on a limited number of contracts, customers and suppliers; supply chain risks; human resources risks including the departure of senior executives, the global availability of a skilled workforce, and the failure to attract and retain quality employees; reliance on information systems (including technology vulnerabilities, cybersecurity threats and privacy breaches); reliance on and protection of intellectual property rights; reputation risks; scrutiny and perception gaps regarding sustainability and corporate social responsibility matters; adequacy of insurance coverage; acquisitions; risk management; and tax matters); financing risks (such as risks related to liquidity and access to capital markets; substantial debt and interest payment requirements, including execution of debt management and interest cost reduction strategies; restrictive and financial debt covenants; retirement benefit plan risk; exposure to credit risk; and availability of government support); risks related to regulatory and legal proceedings, as well as changes in laws and regulations; risks associated with general economic conditions and disruptions, both regionally and globally, that may impact our sales and operations; business environment risks (such as risks associated with the financial condition of business aircraft customers; trade policy; governmental disruptions; increased competition; political instability and geopolitical tensions; financial and economic sanctions and trade control limitations; global climate change; and force majeure events); market risks (such as foreign currency fluctuations and changing interest rates, including our ability to hedge exposures thereto; increases in commodity prices; and inflation); and other unforeseen adverse events. For more details, refer to the Risks and uncertainties section in Other in the MD&A and in the Management Discussion & Analysis of the Corporation's Financial Report for the fiscal year ended December 31, 2025. Any one or more of the foregoing factors may be exacerbated by new or continuing global health, geopolitical or military events, or new or exacerbated international trade disputes or renegotiation of existing trade arrangements, which may have a significantly more severe impact on the Corporation's business, results of operations and financial condition than in the absence of such events.

Readers are cautioned that the foregoing list of factors that may affect future growth, results and performance is not exhaustive and undue reliance should not be placed on forward-looking statements. Other risks and uncertainties not presently known to us or that we presently believe are not material could also cause actual results or events to differ materially from those expressed or implied in our forward-looking statements. The forward-looking statements set forth herein reflect management's expectations as at the date of this press release and are subject to change after such date. Unless otherwise required by applicable securities laws, we expressly disclaim any intention, and assume no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this press release are expressly qualified by this cautionary statement. Any financial outlook provided herein is for the purpose of assisting investors in understanding management's objectives and may not be appropriate for other purposes.