



Cargojet Prepares to Deliver Unprecedented Peak Season with Record Volumes

Mississauga, ON, November 25, 2020 - Cargojet Inc. ("Cargojet") (TSX: CJT) announced comprehensive plans to handle record volumes for the upcoming peak season that typically starts with Black Friday and ends in early January. This year's peak season is particularly unique given the ongoing challenges of COVID-19 and the recent lock-downs in several parts of the country.

The surge in volumes that started in March/April of this year has already exceeded typical peak season volumes. With holiday shopping now shifting into high gear, and based on our customers' forecasts we expect to handle even greater volumes in the coming weeks. This peak is expected to be like none other.

According to Statistics Canada, e-Commerce retail sales for March to September grew from \$21.5 Billion in 2019 to \$36.2 Billion in 2020, a whopping \$14.7 Billion or 68% increase. This trend is expected to accelerate for the peak shopping season. The recent survey conducted by the largest national package delivery service showed that almost 80% of Canadians shopped online in the past year and 48% plan on spending mostly or exclusively online this holiday season. Given the increasing uncertainty around regional lock-downs, thousands of small businesses have shifted to on-line sales channels. According to one of the largest online merchant platforms, thousands of small businesses have opened online store-fronts for the first time and are eager to participate in the holiday season.

Cargojet is taking unprecedented measures to meet the expected surge in volumes while maintaining its industry leading on-time performance.

- **Health and Safety:** Cargojet took early measures to institute new processes including extra safety and hygiene measures to keep its employees, aircraft cabins and customer cargo safe. Those measures have proven extremely effective and have become the standard operating procedure all across Cargojet's network.
- **Additional Staffing:** Cargojet is adding additional Pilots, Ground Handling staff, and Maintenance teams to ensure that our network continues to perform at peak performance.
- **Adding an Aircraft:** Introduced two additional B767-300F aircraft into Cargojet service in 2020 and most recently on November 09th, 2020 to meet peak season growth demands.
- **Adding Capacity:** Introduced additional flights each Friday, Saturday and Sunday and during the daytime, creating approximately 20% additional capacity. This has improved utilization of our existing aircraft fleet.
- **Increased Customer Coordination:** Introduced hourly, and daily monitoring of customer volumes through our 24/7 control room at our Hamilton National hub.

There is no doubt this peak will be like none other but Cargojet has proven starting with the surge in volumes in March of this year that it has a robust team, a highly flexible fleet and the ability to adapt, handle and succeed in meeting customer expectations in the face of unprecedented challenges.

Cargojet knows its customers are counting on it and the entire Cargojet team is looking forward to delivering yet another successful peak season for all of its customers.

About Cargojet

Cargojet is Canada's leading provider of time sensitive premium air cargo services to all major cities across North America, providing Dedicated ACMI and International Charter services and carries over 25,000,000 pounds of cargo weekly. Cargojet operates its network with its own fleet of 27 Cargo aircraft. For further information, please contact:

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