Chorus Aviation issues statement regarding the administration of Flybe Limited

Halifax, March 5, 2020 – Earlier today, Flybe Limited ('Flybe') ceased operating and was placed in administration. Chorus had three ATR 72-600 and five Dash 8-400 aircraft on lease with Flybe.

These aircraft account for less than 5.0% of the net book value of Chorus' regional aircraft leasing segment fleet and less than 5.0% of Chorus' consolidated annualized 2019 EBITDA. Chorus holds security in respect of these aircraft and has a plan to manage their repossession and remarketing. Furthermore, Chorus' loan agreements provide time and flexibility to remarket the aircraft.

"We have planned for this contingency and are executing against our plan," stated Steven Ridolfi, President, Chorus Aviation Capital. "We are currently in negotiations with prospects for these aircraft. As noted, these aircraft represent only a small portion of the value of our leased aircraft portfolio."

Forward-Looking Information

This news release contains 'forward-looking information'. Forward-looking information is identified by the use of terms and phrases such as "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "plan", "predict", "potential", "project", "will", "would", and similar terms and phrases, including references to assumptions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those indicated in the forward-looking information. Examples of forward-looking information in this news release include statements concerning negotiations with prospects for the referenced aircraft. Actual results may differ materially from results indicated in forward-looking information for a number of reasons, including the failure to conclude negotiations in respect of the referenced aircraft and those identified in Chorus' public disclosure record available at www.sedar.com and the risk factors identified in Chorus' Annual Information Form dated February 12, 2020. Statements containing forward-looking information in this news release represent Chorus' expectations as of the date of this news release (or as of the date they are otherwise stated to be made) and are subject to change after such date. Chorus disclaims any intention or obligation to update or revise such statements to reflect new information, subsequent events or otherwise, unless required by applicable securities laws.

About Chorus Aviation Inc.

Chorus is a global provider of integrated regional aviation solutions. Chorus' vision is to deliver regional aviation to the world. Headquartered in Halifax, Nova Scotia, Chorus is comprised of Chorus Aviation Capital a leading, global lessor of regional aircraft, and Jazz Aviation and Voyageur Aviation - companies that have long histories of safe operations with excellent customer service. Chorus provides a full suite of regional aviation support services that encompasses every stage of an aircraft's lifecycle, including: aircraft acquisitions and leasing; aircraft refurbishment, engineering, modification, repurposing and preparation; contract flying; aircraft and component maintenance, disassembly, and parts provisioning.

Chorus Class A Variable Voting Shares and Class B Voting Shares trade on the Toronto Stock Exchange under the trading symbol 'CHR'. www.chorusaviation.com

Chorus Media Contacts:
Teri Udle 902.873.5047, teri.udle@chorusaviation.com
Manon Stuart 902.873.5054, manon.stuart@chorusaviation.com

Chorus Analyst Contact:
Nathalie Megann 902.873.5094, nathalie.megann@chorusaviation.com