

Key Economic Stakeholders Congratulate Air Canada and Transat SA on their Skytrax Awards and on Signing their Merger Agreement

MONTREAL, July 4, 2019 - Aéroports de Montréal, Tourisme Montréal, the Chamber of Commerce of Metropolitan Montreal, the Conseil du patronat du Québec and the Fédération des chambres de commerce du Québec congratulate Air Canada and Transat SA for having been named Best Airline in North America and Best Leisure Airline in the World, respectively, at the 2019 Skytrax World Airline Awards held at the 53rd International Paris Air Show Le Bourget in France, and for having reached a milestone merger agreement to combine their respective businesses.

"We are proud to see two Montreal-based carriers recognized as amongst the very best in the world. The Skytrax World Airline Awards are global, highly regarded recognitions which are based on passenger satisfaction surveys of more than 21 million global travellers. Over the last five years, the number of passengers at Montreal-Trudeau has increased by nearly 40% and with this combination of two home-grown champions, we expect that growth to even accelerate to reinforce the position of Montreal as a world class hub," said Phillippe Rainville, President, Aéroports de Montréal.

"That Air Canada and Transat have both won these awards several years running is a testament to the attractive product offerings and commitment to customer service excellence from these Montreal champions. We are pleased to see that the combination of Air Canada and Transat will create a Montreal-based global leader in leisure, tourism and travel distribution, offering choices to more destinations than ever from Montréal, more connecting traffic and promoting two-way tourism to and from the city," said Yves Lalumière, President and Chief Executive Officer of Tourisme Montréal.

"The Air Canada acquisition of Transat would strengthen one of Montreal's flagship companies, which has to navigate an extremely competitive global landscape. The commitment to maintaining decision-making power regarding Transat's activities in Montreal also bodes well for job creation in the city. This is good news for our economy," said Michel Leblanc, President and CEO of the Chamber of Commerce of Metropolitan Montreal.

"The merger of these two Quebec companies will support job creation and Quebec's economic development. In addition to increasing tourism, which is very important for many of our regions, the merger of Air Canada and Transat will create new business opportunities for the innovation and aerospace strategic sectors," said Yves-Thomas Dorval, President and CEO of the Conseil du patronat du Québec (CPQ).

"We welcome the agreement concluded between these two major companies and the growth potential this combination represents. The possible synergies between the two airlines should ensure a greater access to more international destinations and connection options to passengers coming from or going to regional airports throughout Québec," said Stéphane Forget, President and CEO of the Fédération des chambres de commerce du Québec.

About Aéroports de Montréal

Aéroports de Montréal is the airport authority for the Greater Montréal area responsible for the management, operation and development of YUL Montréal-Trudeau International Airport and the YMX International Aerocity of Mirabel.

About Tourisme Montréal

Established in 1919, Tourisme Montréal is a private, non-profit organization that works to position Montréal as an international-calibre leisure and business travel destination. The organization leads innovative tourist welcome strategies with a twofold objective: ensuring that visitors enjoy a quality experience and maximizing the economic benefits of tourism. Uniting more than 900 tourism

professionals, Tourisme Montréal plays a leading role in the management and development of Montréal's tourism business, and makes recommendations on issues surrounding the city's economic, urban and cultural development. This year, Tourisme Montréal is celebrating its 100th anniversary. For more information, go to www.mtl.org.

About the Chamber of Commerce of Metropolitan Montreal (CCMM)

With a network of over 7,000 members, the CCMM is active on two fronts: being the voice of the Montréal business community and delivering specialized services to businesses and their representatives. With its finger on the pulse of current events, it acts on issues that are decisive for the prosperity of the city's businesses. With the support of the Acclr experts, the CCMM's goal is to accelerate the creation and growth of businesses of all sizes, at home and around the world.

About the Conseil du patronat du Québec (CPQ)

Created in 1969, the CPQ is a confederation of nearly 100 industry associations and many corporate members (businesses, institutions and other employers). It therefore represents the interests of more than 70,000 employers of all sizes in the private and non-private sectors.

About the Fédération des chambres de commerce du Québec (FCCQ)

With its wide network of 132 chambers of commerce and 1,100 corporate members, the FCCQ represents more than 50,000 companies involved in all sectors of the economy throughout Quebec. Most important network of businesspeople and companies in Quebec, the FCCQ is both a federation of chambers of commerce and a provincial chamber of commerce. Its members, chambers of commerce or companies, all pursue a single goal: promoting an innovative and competitive business environment.

About the Skytrax World Airline Awards

The World Airline Awards are independent and impartial, introduced in 1999 to provide a customer satisfaction study that was truly global. Travellers across the world vote in the largest airline passenger satisfaction survey to decide the award winners. The awards are referred to by media around the world as "the Oscars of the aviation industry". Skytrax pays all costs of the Survey and Awards event, and airlines do not pay any entry or registration fee. The awards event and award presentations are supplied by Skytrax at no charge. There are no fees or costs for airline use of the award logos and results. Over 100 customer nationalities participated in the survey with 21.65 million eligible entries counted in the results. Survey entries were screened to identify IP and user information, with duplicate, suspect or ineligible entries deleted. More than 300 airlines are featured. The online survey operated from September 2018 to May 2019, together with invitations sent to previous year respondents in the Skytrax survey database. The customer survey was operated in English, French, Spanish, Russian, Japanese and Chinese. On a year-to-year basis, the most substantial increases were noted in customer voting across the Chinese and Spanish language surveys.

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