Air Canada finalizes $1.6 billion LEAP-1B engine order

- New aircraft support fleet renewal strategy
- Deliveries scheduled to begin in 2017

WEST CHESTER, Ohio — 2 April 2014 — Canadian flag carrier Air Canada has finalized its order for 122 LEAP-1B engines to power 61 Boeing 737 MAX airplanes. The value of the firm engine order is $1.6 billion U.S. at list price. The airline, which has been a CFM operator since 1990 and currently operates a fleet of 89 CFM56-powered aircraft, also has options and rights to purchase for an additional 96 LEAP-1B engines. The LEAP-1B is the sole powerplant for the Boeing 737 MAX scheduled to go into production in 2017. "Air Canada's investment in its narrowbody fleet renewal is an important element in the airline's on-going cost transformation program," said Calin Rovinescu, Air Canada president and CEO. "The introduction of Boeing 737 MAX aircraft powered by CFM LEAP engines is expected to yield significant cost savings and improvements in environmental impact. Our projected fuel and maintenance cost improvements of more than 20 percent per seat will generate an estimated CASM reduction of approximately 10 percent compared to Air Canada's existing narrowbody fleet. We look forward to continuing to build on our longstanding relationship with CFM International as we introduce these industry-leading engine technologies." "We are honored to continue our great relationship with Air Canada," said Jean-Paul Ebanga, president and CEO of CFM International. "CFM is committed to providing industry-leading performance and world class support to our customers and we look forward to introducing the LEAP-1B into their fleet." "We are thrilled that Air Canada has entrusted its future single-aisle fleet to the new LEAP engine," said Kevin McAllister, vice president of sales for CFM parent company GE Aviation. "We have built an incredibly strong relationship with the team there and feel that we understand both their concerns, as well as their goals. LEAP is a truly revolutionary engine and the LEAP-powered 737 MAX will help Air Canada achieve its objectives by providing incredible fuel efficiency, in addition to the industry's best reliability and world-class cost of ownership." The first LEAP-1B engine is scheduled to begin ground testing in the third quarter of this year. The engine is part of the most extensive ground and flight test certification program in the company's history and will encompass 60 engine builds over the next three years and will accumulate approximately 40,000 cycles before entry into service. The foundation of the LEAP engine is heavily rooted in advanced aerodynamics, environmental, and materials technology development programs. It will provide 15 percent better fuel consumption and an equivalent reduction in CO2 emissions compared to today's best CFM engine, along with dramatic reductions in engine noise and emissions. All this technology brings with it CFM's legendary reliability and low maintenance costs.

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About Air Canada
Air Canada is Canada's largest domestic and international airline serving more than 180 destinations on five continents. Canada's flag carrier is among the 20
largest airlines in the world and in 2013 served more than 35 million customers. Air Canada provides scheduled passenger service directly to 60 Canadian cities, 49 destinations in the United States and 72 cities in Europe, the Middle East, Asia, Australia, the Caribbean, Mexico and South America. Air Canada is a founding member of Star Alliance, the world's most comprehensive air transportation network serving 1,328 destinations in 195 countries. Air Canada is the only international network carrier in North America to receive a Four-Star ranking according to independent U.K. research firm Skytrax that ranked Air Canada in a worldwide survey of more than 18 million airline passengers as Best Airline in North America in 2013 for the fourth consecutive year. For more information, please visit: http://www.aircanada.com.

About CFM International

CFM International, a 50/50 joint company between Snecma (Safran) and GE, is the world's leading supplier of commercial aircraft engines, with more than 26,000 delivered to 530 operators around the globe. The company officially launched the LEAP engine, which is its first all-new centerline engine in nearly 40 years, in 2008. The LEAP engine promises to bring double-digit improvements in fuel efficiency, emissions and noise, while the legendary reliability and low cost of ownership of its predecessor, the ubiquitous maintaining CFM56 engine family. In addition to the LEAP-1B model for the 737 MAX, the LEAP-1A is an engine as an option on the A320neo family; and the LEAP-1C engine is the sole Western powerplant for the COMAC C919. For more information, contact:

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