

**CAE announces closing of private offering of \$400 Million of senior unsecured notes**

**Montreal, Quebec June 12, 2023** – (NYSE: CAE; TSX: CAE) – CAE Inc. (**CAE** or the **Corporation**) announced today the closing of its previously announced private offering of \$400 million aggregate principal amount of 5.541% Series 1 Senior Unsecured Notes due June 12, 2028 (the **Notes**) (the **Offering**). The Notes are being offered through a syndicate of agents led by RBC Dominion Securities Inc., Scotia Capital Inc. and TD Securities Inc., as joint bookrunners (the **Lead Agents**) and HSBC Securities (Canada) Inc., National Bank Financial Inc., BMO Nesbitt Burns Inc., Merrill Lynch Canada Inc., CIBC World Markets Inc., Desjardins Securities Inc., BNP Paribas (Canada) Securities Inc., Citigroup Global Markets Canada Inc. and J.P. Morgan Securities Canada Inc., as agents (collectively, the **Agents**). The Corporation intends to use the net proceeds of this Offering to repay existing indebtedness and for other general corporate purposes.

The Notes are issued at par and bear interest at the rate of 5.541% *per annum*, payable in equal semi-annual instalments, in arrears, on June 12 and December 12 of each year commencing on December 12, 2023, until maturity. The Notes are direct, senior unsecured obligations of the Corporation, and rank *pari passu* in right of payment with each other series of unsecured unsubordinated notes that may be issued under the Trust Indenture (regardless of their series or actual dates or terms of issue) and with all other existing and future unsecured and unsubordinated indebtedness of the Corporation. The Notes are guaranteed, jointly and severally, on a senior unsecured basis, by certain of the Corporation's subsidiaries. The Notes have been assigned a rating of BBB-, with a stable trend, by S&P Global Ratings.

*The Notes are being offered in Canada on a private placement basis in reliance upon exemptions from the prospectus requirements under applicable securities legislation. The Notes have not been and will not be qualified for sale to the public under applicable securities laws in Canada and, accordingly, any offer and sale of the Notes in Canada will be made on a basis which is exempt from the prospectus requirements of such securities laws. The Notes and the related guarantees have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any other jurisdiction, and may not be offered or sold in the United States absent registration under, or an applicable exemption from the registration requirements of, the U.S. Securities Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any offer to sell or a solicitation of an offer to buy the Notes in any jurisdiction in which it is unlawful to do so.*

## **About CAE**

At CAE, we equip people in critical roles with the expertise and solutions to create a safer world. As a technology company, we digitalize the physical world, deploying software-based simulation training and critical operations support solutions. Above all else, we empower pilots, cabin crew, airlines, defence and security forces and healthcare practitioners to perform at their best every day and when the stakes are the highest. Around the globe, we're everywhere customers need us to be with more than 13,000 employees in approximately 250 sites and training locations in over 40 countries. CAE represents more than 75 years of industry firsts—the highest-fidelity flight, mission and medical simulators and training programs powered by digital technologies. We embed sustainability in everything we do. Today and tomorrow, we'll make sure our customers are ready for the moments that matter.

## **Caution concerning forward-looking statements**

This press release includes forward-looking statements about our activities, events and developments that we expect to or anticipate may occur in the future including, for example, statements about the expected use of the net proceeds of the Offering and any other future events or developments. Since forward-looking statements and information relate to future events or future performance and reflect current expectations or beliefs regarding future events, they are typically identified by words such as "anticipate", "believe", "could", "estimate", "expect", "intend", "likely", "may", "plan", "seek", "should", "will", "strategy", "future" or the negative thereof or other variations thereon suggesting future outcomes or statements regarding an outlook. All such statements constitute "forward-looking statements" within the meaning of applicable Canadian securities legislation and "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties associated with our business which may cause actual results in future periods to differ materially from results indicated in forward-looking statements. While these statements are based on management's expectations and assumptions regarding historical trends, current conditions and expected future developments, as well as other factors that we believe are reasonable and appropriate in the circumstances, readers are cautioned not to place undue reliance on these forward-looking statements as there is a risk that they may not be accurate.

The expected use of the net proceeds of the Offering is subject to general market and other conditions and there can be no assurance that the funds thereof will be available to CAE in the time

frame anticipated or at all. Many factors could cause future events to differ materially from those expressed or implied by the forward-looking statements, including, without limitation the matters discussed in the section entitled “Cautionary Regarding Forward-Looking Statements” and the “Business Risk and Uncertainty” section of our Management’s Discussion and Analysis for the financial year ended March 31, 2023 and in the Corporation’s other continuous disclosure filings available on the System for Electronic Document Analysis and Retrieval (SEDAR) which can be accessed at [www.sedar.com](http://www.sedar.com).

The forward-looking statements contained in this press release describe our expectations as of the date of this news release and, accordingly, are subject to change after such date. Except as required by law, we disclaim any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise. The forward-looking information and statements contained in this press release are expressly qualified by this cautionary statement. Except as otherwise indicated by CAE, forward-looking statements do not reflect the potential impact of any special items or of any dispositions, monetizations, mergers, acquisitions, other business combinations or other transactions that may occur after the date of this news release. The financial impact of these transactions and special items can be complex and depends on the facts particular to each of them. We therefore cannot describe the expected impact in a meaningful way or in the same way we present known risks affecting our business. Forward-looking statements are presented in this press release for the purpose of assisting investors and others in understanding certain key elements of the Offering. Readers are cautioned that such information may not be appropriate for other purposes.

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