

CAE announces changes to its Defense & Security business leadership team

Montreal, Canada, April 4, 2024 - (NYSE: CAE; TSX: CAE) - CAE Inc. today announced changes to its Defense & Security business unit's leadership team. Jason Goodfriend has been appointed Interim Group President, Defense & Security, effective immediately.

Mr. Goodfriend replaces Daniel Gelston, who will remain at CAE in a supporting capacity through May 2024. CAE thanks Mr. Gelston for his vision, leadership and many accomplishments and wishes him well in his future endeavours.

Mr. Goodfriend, based in Chantilly, Virginia, joined CAE in January 2023 as Chief Operating Officer (COO) for CAE's Defense & Security business unit. CAE created the COO position at the Defense & Security business unit level as part of a series of organizational and structural changes intended to improve execution and performance. Since then, Mr. Goodfriend has been responsible for managing strategic, operational, and tactical efforts to deliver effective and efficient operations.

Mr. Goodfriend came to CAE with over 20 years of experience in the government and private sectors leading and managing organizations and P&L execution for defence companies including BAE Systems Inc., and Akima, LLC. Mr. Goodfriend also brings valuable insight into our defence customers as a distinguished U.S. Army veteran.

A search is currently being conducted for a permanent Group President among several highly qualified external and internal candidates with proven track-records of execution in the defence sector to lead and accelerate the transformation of CAE's Defense & Security business.

CAE also announced the recent appointment of Srinidhi Dixit as Chief Financial Officer (CFO), Defense & Security. Mr. Dixit has an extensive background that includes structural engineering, international business management, oversight of multi-billion-dollar strategic business units, and leadership of large finance teams. He joined CAE in March 2024 from RTX Corporation where he served as Vice President Finance and CFO of RTX's Raytheon Air Power strategic business. Before that, Mr. Dixit held various defence unit financial leadership positions for over a decade at Lockheed Martin Corporation.

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, and defence and security forces 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 and mission simulators as well as 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.

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