



Press Release

CAE concludes acquisition of AirAsia's share of the Asian Aviation Centre of Excellence (AACE)

Montreal, Canada, November 21, 2017 (NYSE: CAE; TSX: CAE) – CAE announced today that it has concluded the acquisition of AirAsia's share of the Asian Aviation Centre of Excellence (AACE) for US\$100 million (including earn-out). All the required conditions and regulatory approvals have been obtained. The sale and purchase agreement had been announced in a press release dated August 24, 2017.

The acquisition allows CAE to expand its footprint in the fast-growing Asia Pacific aviation market, and further reinforces its position as the global training partner of choice. The 150 employees from the three AACE training centres located in Kuala Lumpur, Malaysia; Singapore; and Ho Chi Minh City, Vietnam become CAE employees as of today.

"As we conclude the transaction and launch a new phase in our relationship, I would like to once again thank AirAsia for their confidence in CAE," said Marc Parent, CAE's President and Chief Executive Officer. "We are pleased to welcome the AACE team to CAE. Together, we will continue to build on the world-class training experience that our customers have come to expect. We look forward to continuing to shape the future of training with you."

CAE remains AirAsia Group's exclusive training partner of choice and will continue to offer training for pilots, cabin crew, maintenance engineers, technicians, and ground services personnel to the airline and those of its affiliates over the long term. The extended training agreement represents an additional order intake of over C\$350 million added to CAE's backlog.

About CAE

CAE is a global leader in training for the civil aviation, defence and security, and healthcare markets. Backed by a 70-year record of industry firsts, we continue to help define global training standards with our innovative virtual-to-live training solutions to make flying safer, maintain defence force readiness and enhance patient safety. We have the broadest global presence in the industry, with more than 8,500 employees, 160 sites and training locations in over 35 countries. Each year, we train more than 120,000 civil and defence crewmembers and thousands of healthcare professionals worldwide. www.cae.com

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Caution concerning forward-looking statements

Certain statements made in this press release are forward-looking statements. These statements may include, without limitation, statements relating to preliminary results, guidance, strategies, expectations, planned operations or future actions and other statements that are not historical facts. Forward-looking statements are typically identified by future or conditional verbs such as anticipate, believe, expect, and may. Forward-looking statements, by their very nature, are subject to inherent risks and uncertainties and are based on several assumptions, both general and specific, which give rise to the possibility that actual results or events could differ materially for a number of reasons, including those identified throughout CAE's public disclosure records on file with securities regulatory authorities. As a result, we cannot guarantee that any forward-looking statement will materialize and we caution you against relying on any of these forward-looking statements. The forward-looking statements contained in this press release describe our expectations as of the date of this release and, accordingly, are subject to change after such date. Except as may be required by Canadian securities laws, we do not undertake any obligation to update or revise any forward-looking statements contained in this news release, whether as a result of new information, future events or otherwise.

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