



Press Release

CAE announces new Chief Financial Officer

- **Fourteen-year company veteran Stéphane Lefebvre to lead company's finance activities**

Montreal, Canada, May 26 – (NYSE: CAE; TSX: CAE) - CAE today announced the appointment of Mr. Stéphane Lefebvre as Vice President, Finance and Chief Financial Officer of CAE Inc., effective immediately. Mr. Lefebvre replaces Mr. Alain Raquepas who is leaving the company.

"We thank Alain for the years he dedicated to CAE and wish him well in his future endeavours," said Mr. Marc Parent, President and CEO.

"We welcome Stéphane to his new role. He has been an executive with CAE since 1997, most recently as Vice President, Finance, Military and New Core Markets. Since he joined CAE, Stéphane has played increasingly senior roles in most sectors of our business. His in-depth understanding of our civil and military business, his financial leadership in our New Core Markets and his extensive international experience makes him ideal for the company's future global growth," Mr. Parent said.

Mr. Lefebvre joined CAE as Structured Finance Manager in 1997 and became a director in 2000. Over the years, Mr. Lefebvre has held senior posts with responsibilities in the U.K., Australia and Canada. In 2005, he was named Vice-President, Finance, Military, and, later in the year, he added the responsibility of the Civil Simulation Products segment. CAE provides its military customers simulation products and training services at more than 60 locations worldwide.

Mr. Lefebvre sits on a number of CAE boards including Rotorsim, a consortium held by CAE and AgustaWestland, a Finmeccanica company. He is also on the Board of The Helicopter Academy to Train by Simulation of Flying (HATSOFF), a joint venture of Hindustan Aeronautics Limited (HAL) of India and CAE.

Mr. Lefebvre has more than twenty years of experience in accounting and finance and has been a Chartered Accountant since 1992. He has a Bachelor of Commerce degree from Montreal's École des Hautes Études Commerciales where he was a visiting lecturer for over seven years. Prior to joining CAE, Mr. Lefebvre was with Price Waterhouse (now PricewaterhouseCoopers) where he practiced in Audit and Financial Advisory Services, including Business Valuations and Mergers and Acquisitions.

CAE is a world leader in providing simulation and modelling technologies and integrated training solutions for the civil aviation industry and defence forces around the globe. With annual revenues exceeding C\$1.6 billion, CAE employs more than 7,500 people at more than 100 sites and training locations in more than 20 countries. We have the largest installed base of civil and military full-flight simulators and training devices. Through our global network of 32 civil aviation, military and helicopter training centres, we train more than 80,000 crewmembers yearly. We also offer modelling and simulation software to various market segments, and through CAE's professional services division we assist customers with a wide range of simulation-based needs.

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CAE contacts:

Nathalie Bourque, Vice President, Public Affairs and Global Communications, (514) 734-5788,
nathalie.bourque@cae.com

Investor relations: Andrew Arnovitz, Vice President, Investor Relations and Strategy, (514) 734-5760,
andrew.arnovitz@cae.com