

CAE awarded contract from Boeing to develop P-8A operational flight trainer for Royal New Zealand Air Force

Montreal, February 8, 2021 – (NYSE: CAE; TSX: CAE) – On the eve of the start of the CAE OneWorld 2021 virtual conference and tradeshow, CAE today announced that during its fiscal third quarter Boeing ordered a P-8A operational flight trainer (OFT) for the Royal New Zealand Air Force (RNZAF).

CAE will design and manufacture the hardware for the RNZAF's P-8A flight simulator. In addition, CAE will develop a suite of P-8A Aircraft Equipment enhanced Desktop Environment (AeDTE) trainers, which will be used as role playing stations during training of P-8A aircrews. The P-8A OFT and AeDTEs are scheduled for delivery to RNZAF Base Ohakea in 2023.

The CAE OneWorld virtual conference and tradeshow begins tomorrow and will feature a range of panel discussions, conference presentations, and product demonstrations on the latest digital innovations for military training and simulation. CAE OneWorld 2021 is free to all attendees who register (<https://www.caeoneworld2021.com/>) and will remain online for one month.

"We are pleased to continue supporting Boeing on the development of training systems for the international customers acquiring the next-generation P-8 maritime patrol aircraft," said Daniel Gelston, Group President, Defence & Security, CAE. "We are a strategic partner to the New Zealand Defence Force due to the critical training services we provide across a range of platforms such as the T-6C, SH-2G, and NH90. We look forward to the P-8 being added to the list of training systems that CAE has played a role in delivering to support the safety, training and readiness of Royal New Zealand Air Force aircrew."

The P-8A OFT for the RNZAF will be similar to the P-8A OFTs that CAE and Boeing have already developed for the U.S. Navy, Royal Australian Air Force, Indian Navy, and Royal Air Force. CAE designs and manufactures the P-8 OFT hardware to Level D standards, the highest qualification for flight simulators. CAE also provides the 737-800 OFT software baseline and simulation-based software lab environment that is used for the P-8 OFT development and integration tasks. CAE then delivers the simulators to Boeing, who designs, installs and integrates software specific to the P-8 aircraft.

About CAE

CAE's Defence & Security business unit focuses on helping prepare our customers to develop and maintain the highest levels of mission readiness. We are a world-class training and mission systems integrator offering a



CAE will design and manufacture a P-8A flight simulator for the Royal New Zealand Air Force similar to the P-8A operational flight trainer shown above already delivered to the U.S. Navy.

comprehensive portfolio of training and operational support solutions across multi-domain operations – air, land, sea, space and cyber. We serve our global defense and security customers through regional operations in Canada; the United States/Latin America; Europe/Middle East; and Asia-Pacific, all of which leverage the full breadth of CAE’s capabilities, technologies and solutions.

CAE is a high technology company, at the leading edge of digital immersion, providing solutions to make the world a safer place. Backed by a record of more than 70 years of industry firsts, we continue to reimagine the customer experience and revolutionize training and operational support solutions in civil aviation, defence and security, and healthcare. We are the partner of choice to customers worldwide who operate in complex, high-stakes and largely regulated environments, where successful outcomes are critical. Testament to our customers’ ongoing needs for our solutions, over 60 percent of CAE’s revenue is recurring in nature. We have the broadest global presence in our industry, with approximately 10,000 employees, 160 sites and training locations in over 35 countries.

www.cae.com

Follow us on Twitter @CAE_Inc and @CAE_Defence

Facebook: www.facebook.com/cae.inc

LinkedIn: www.linkedin.com/company/cae

- 30 -

CAE contacts:

Hélène V. Gagnon, Senior Vice President, Public Affairs and Global Communications,
+1-514-340-5536, helene.v.gagnon@cae.com

Trade media:

Chris Stellwag, Director, Marketing Communications – Defence and Security,
+1-813-887-1242, chris.stellwag@cae.com

Investor relations:

Andrew Arnovitz, Senior Vice President, Strategy and Investor Relations,
+1-514-734-5760, andrew.arnovitz@cae.com