

easyJet signs long-term training agreement with CAE valued at more than C\$ 170 million

- **Global aviation training leader CAE will provide easyJet with state-of-the-art pilot training solutions at training centres in London Gatwick, Manchester and Milan**
- **easyJet pilots will train on a new fleet of the most technologically advanced flight simulators**
- **New CAE London Gatwick and Milan training centres will house a dedicated space for easyJet**

Montreal, Canada, November 6, 2018 (NYSE: CAE; TSX: CAE) – CAE announced today at the 2018 European Airline Training Symposium (EATS), that it has signed a long-term training contract with easyJet valued at more than C\$170 million over the next 10 years. Under the agreement, all of easyJet’s pilots will train at CAE, which will expand its training network to provide the airline with three new European pilot training locations, equipped with a fleet of CAE’s latest XR Series flight simulators. CAE will provide easyJet with state-of-the-art pilot training solutions at training centres located in London Gatwick and Manchester in the UK, as well as Milan, Italy.

CAE will build a new state-of-the-art training centre in London-Gatwick with a dedicated space to serve easyJet’s training needs and will deploy nine Airbus A320-family full-flight simulators (FFSs) and three flight training devices (FTDs) in the new London Gatwick centre, and two additional training locations in Manchester, UK and Milan, Italy. The centres will be ready for training starting in the second half of 2019.

Chris Browne, easyJet’s Chief Operating Officer commented:

“The safety and welfare of our customers and crew is easyJet’s number one priority and by choosing CAE as our training partner of choice and investing in the most advanced technologies, we not only continue to enhance the quality of our pilot training, we maintain and enhance our commitment to safety. This represents one of the biggest deals of its kind in Europe in the last five years and we are pleased to be working with CAE as a trusted and highly innovative training provider to help ensure easyJet is a centre of excellence for crew training.”

Marc Parent, CAE’s President and Chief Executive Officer said:

“This agreement is based on training excellence and represents a major step forward in the evolution of CAE’s relationship with easyJet. It’s a prime example of CAE’s commitment to provide our airline partners with the most innovative training solutions and to deliver the greatest training experience. As well, our expanded footprint will help us address customer demand by further strengthening CAE’s presence in the UK and Europe.”

easyJet launch customer for new CAE 600XR FTDs

easyJet will be utilizing the latest generation of flight simulators, including the CAE 7000XR Series full-flight simulator with enhanced features such as the next-generation instructor office for improved training efficiency and embedded training capabilities to address new EASA regulations related to Upset Prevention and Recovery Training (UPRT). easyJet will also be the first airline to train its pilots using CAE’s latest generation of FTDs, the CAE 600XR Series flight training device (FTD) with CAE Tropos™ 6000XR collimated visual system and a fully enclosed instructor area. The CAE 600XR FTD adds flexibility to easyJet’s training curriculum with the highest training device fidelity available in the fixed base training market. Offering the same simulation fidelity as the CAE 7000XR Series FFS and common

features including CAE XR simulation fidelity and instructor interface, CAE XR lesson and flight plan upload capabilities, the CAE 600XR FTD ensures easyJet pilots will receive training following the highest industry standards in an environment that is consistent across all platforms.

During easyJet's fiscal year 2018 ending September 30, 2018, the airline has recruited 460 pilots – a pilot recruitment record for the airline for a third consecutive year as easyJet continues to expand its operation across Europe. In the last year alone easyJet has added bases to its network in Berlin Tegel and Bordeaux and now flies over 1,000 routes on over 300 Airbus A320 family aircraft. In July 2018 easyJet took delivery of the first of 30 A321neo aircraft which will bring significant environmental, operational and cost benefits to its operation.

CAE has been delivering pilot training solutions to easyJet pilots since 2004, including creating and training professional pilots across its network. In 2010, easyJet selected CAE as its launch partner for an industry-leading cadet Pilot Programme based on the Multi-Crew Pilot Licence (MPL). To date, CAE has selected, assessed, trained and delivered more than 900 co-pilots and captains through the easyJet MPL Integrated ATPL and type-rating training programmes for the airline.

Update to CAE management outlook for fiscal 2019

CAE expects to invest approximately \$50 million during its fiscal year 2019 to expand its training network in support of this long-term training agreement with easyJet. This amount is in addition to the Company's previously disclosed, expected annual capital expenditure outlook of approximately \$200 million, and brings the new annual capital expenditure estimate for CAE to \$250 million. This is in line with CAE's priority to make capital investments offering sustainable and profitable growth and accretive returns, and support its strategy to be the recognized worldwide training partner of choice.

About CAE

CAE is a global leader in training for the civil aviation, defence and security, and healthcare markets. Backed by a record of more than 70 years 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 over 9,000 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. Follow us on Twitter: [CAE_Inc](#)

Caution concerning forward-looking statements

Certain statements made in this press release are forward-looking statements. These statements include, without limitation, statements relating to our fiscal 2019 capital investment guidance 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. All such forward-looking statements are made pursuant to the 'safe harbour' provisions of applicable Canadian securities laws and of the United States Private Securities Litigation Reform Act of 1995. 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 from our expectations expressed in or implied by such forward-looking statements and that our business outlook, objectives, plans and strategic priorities may not be achieved. 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 November 6, 2018 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. 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

November 6, 2018. 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 our expected fiscal 2019 financial results and in obtaining a better understanding of our anticipated operating environment. Readers are cautioned that such information may not be appropriate for other purposes. The value of capital investments expected to be made by CAE in fiscal 2019 assumes that capital investments will be made in accordance with our current annual plan. However, there can be no assurance that such investment levels will be maintained with the result that the value of actual capital investments made by CAE during such period could materially differ from current expectations.

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