

## CAE concludes acquisition of L3Harris Technologies' Military Training business

**Montreal, July 2, 2021** – (NYSE: CAE; TSX: CAE) – CAE today announced that it has formally concluded the previously announced acquisition of L3Harris Technologies' Military Training business for US\$1.05 billion subject to customary adjustments (the "Acquisition"). As announced earlier this week, all regulatory approvals were obtained and now all other closing conditions have been met.

As previously announced, a portion of the purchase price of the Acquisition and other related transaction costs was financed using the net proceeds from the private placements of C\$700 million (approximately US\$550 million) aggregate amount of subscription receipts issued by CAE to Caisse de dépôt et placement du Québec and GIC Private Limited. Upon closing of the Acquisition, the common shares of CAE issuable pursuant to the 22,400,000 subscription receipts were automatically issued through the facilities of CDS Clearing and Depository Services Inc. in accordance with the terms of the subscription receipts, on a one-for-one basis. The transfer register maintained by the subscription receipt agent for the subscription receipts will be closed as at the close of business today.

The subscription receipts and the common shares of CAE have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state of the United States or province of Canada and may not be offered, sold or delivered, directly or indirectly, within the United States or to U.S. persons or in Canada except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and applicable state or Canadian securities laws. This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States, Canada or elsewhere.

The following links will take you to CAE's previous announcements related to the acquisition of L3Harris' Military Training business.

June 28, 2021 -- <https://www.cae.com/news-events/press-releases/cae-receives-regulatory-approvals-for-acquisition-of-l3harris-technologies-military-training-business>

March 1, 2021 -- <https://www.cae.com/news-events/press-releases/cae-to-acquire-l3harris-technologies-military-training-business-for-us105-billion>

### About CAE

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](http://www.cae.com)

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