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Today, we are a re-imagined Bombardier:

exceptional by design and focused on performing to a higher and more sustainable standard



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Profile

Bombardier⁴ is a global leader in the business aviation and specialized aircraft industry, creating innovative and game-changing planes. Bombardier products and services provide world-class travel experiences that set new standards in passenger comfort, energy efficiency, reliability and safety. Headquartered in Montreal, Canada, Bombardier is present in more than 12 countries, including its production and engineering sites and its customer support network.

Bombardier Transportation note to readers

Throughout 2020, Bombardier's former Transportation business segment continued to offer a full spectrum of rail solutions. However, because the sale of Bombardier Transportation to Alstom S.A. closed before publication, its activities have not been included in this ESG report.

Date of publication

October 27, 2021

On the cover

Challenger 3500 business aircraft

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Engaged

Bombardier is engaged in making aviation sustainable:

- Leading the Business Aviation Commitment to Climate Change (BACCC) with technical guidance, CO₂ modelling and industry collaboration
- Completed first-ever Environmental Product Declaration for *Global 7500*
- Only enterprise in Canada with a sizeable stockpile of Sustainable Aviation Fuel (SAF)

Ambitious

Bombardier has a complete Environmental, Social and Governance (ESG) plan that considers and involves all its stakeholders and furthers its commitment to act as a global corporate citizen.

ENVIRONMENTAL

- Environmental footprint
- Sustainable aviation

SOCIAL

- Health and safety
- Diversity and inclusion
- Employee engagement
- Customer satisfaction
- Data privacy
- Communities

GOVERNANCE

- Board and committees
- Ethics and compliance
- Responsible supply chain

Determined

Bombardier is determined to achieve its goals that put ESG factors at the core of its business and drive short-term improvements:

- 25% reduction in greenhouse gas emissions by 2025 relative to 2019
- 30% reduction in lost-time incident rate by 2025 relative to 2020
- Over 30% women in management by 2025
- Employee engagement score of at least 75% by 2025

Transparent

Bombardier provides a transparent and measurable baseline that gives a solid foundation for our plan.

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We are happy to present our ESG report, which for the first time states our go-forward plan for ESG aspects. This report is a significant milestone in our journey to build a more resilient company for the future.

It has three purposes:

- 1. Set the sustainability baseline for our new company. 2020 was a year of internal transformation, marked by the divestitures of the CRJ Series aircraft program and aerostructures sites in Northern Ireland, Morocco and Dallas in the United States. With the sale of the Transportation business segment in early 2021, the shift to a pure-play business jet manufacturer is complete: Bombardier is now resolutely focused on offering the best jet experience there is, all while becoming a more sustainable and resilient company. It is important that we set a clear baseline on which to build our future targets.
- 2. Map out the company's ESG strategy for the years to come. In addition to setting our objectives across all environmental, social and governance areas that make for a strong sustainable company, we are setting concrete goals to be achieved in a short time frame to drive rapid and determined actions and meaningful results.
- 3. Report on progress made during 2020. There is no doubt that 2020 was a year that presented collective challenges. Throughout the COVID-19 pandemic, Bombardier's first priority has been to keep its people and customers safe while responsibly maintaining our operations. Bombardier employees have shown tremendous resilience, never wavering in their passion and commitment.

Bombardier is proud to share its exciting and innovative achievements, as well as the team's ambition to reduce the company's environmental footprint, to focus on people and to be a responsible corporate citizen.

A portfolio of visionary aircraft that embody performance, sustainability and innovation

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A world leading manufacturer of business jets and specialized aircraft. Bombardier is a global leader in aviation, creating innovative and game-changing planes. Bombardier products and services provide world-class experiences that set new standards in energy efficiency, reliability, safety and passenger comfort and smooth ride. Headquartered in Montreal, Canada, the company is present in more than 12 countries, including production and engineering sites, as well as turnkey customer service locations. The team supports a worldwide fleet of approximately 5,000 aircraft in service¹.



Global aircraft, the industry's leading business jet family, are renowned for elevating corporate productivity and delivering unrivalled comfort, performance and technology combined with the smoothest ride.



Challenger aircraft are designed without compromise, combining performance, style and experience like no other. They are the best-selling business jets among the world's top corporate flight departments and charter operators.



With over 3,000 aircraft delivered, the iconic *Learjet* aircraft family has had a lasting impact on business aviation. While production will progressively come to an end, Bombardier continues to offer unparalleled support to *Learjet* owners.

1. As at September 2021.

53.0ETotal

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REVENUES¹

Services

Manufacturing and other

\$ 4.6 \$ 1.0



NUMBER OF EMPLOYEES³

■ Canada 67% ■ U.S. 19%

14%

Challenger 601 business aircraft,

Medevac configuration

■ Other

114 Total

AIRCRAFT DELIVERIES¹

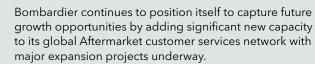
■ Global - Large 59 ■ Challenger - Medium 44

■ Learjet - Light 1



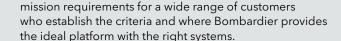
- O Headquarters and Customer Response Centre
- Production site
- Service Centre
- Authorized Service Facility
- ▲ Line Maintenance Station
- □ Regional Support Office
- Parts and Component Repair and Overhaul







Bombardier is adding new manufacturing capacity and right-sizing its current manufacturing centres to provide the best work environment for our employees and to maximize profitability.



Bombardier's Specialized Aircraft are made to meet the

1. For fiscal year 2020. 2. Business aviation revenues. Excludes \$895 million from Commercial Aircraft and Aerostructures activities which were divested during the course of the year. 3. Approximate number of employees as at September 30, 2021.

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Our pathway forward



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With our transition to a business aviation-focused company now complete,

we're starting off on a very solid foundation. With our focus firmly placed on bringing the same exceptional performance that has defined our aircraft and our talented employees to every aspect of our company, it's truly an exciting time at Bombardier!

I'm honoured to introduce this ESG report. This is our pathway forward toward developing a sustainable business, and this report provides insight on the important work done in 2020 to that effect. While the world changed dramatically in the last year, Bombardier remained a company defined by its high-performing products and its thousands of dedicated, talented and skilled employees.

Our employees showed tremendous resilience throughout the pandemic and demonstrated their ability to keep each other safe, all while efficiently delivering our products to our customers under the strictest of travel restrictions. Their efforts were recognized by one of the most prestigious business contests in Quebec, Les Mercuriades, as Bombardier was honoured with the 2021 Mercure Award in the Health & Safety - Large business category.

In 2020, the industry flagship, Global 7500, became the first-ever business jet to complete an Environmental Product Declaration. We are very proud of this distinction, and we invite the entire industry to join us in disclosing complete environmental performance information for all new aircraft. This is an important step in making our industry more sustainable. The Global 5500 and Global 6500 were recognized by Aviation International News magazine as the best new business jets in 2020. The awards honour creativity and innovation in design and technology, as well as quality and passion in business aviation. In addition, our commitment to investing in vital research and development were once again recognized by Research Infosource Inc. in the top 10 of Canada's Top 100 Corporate R&D Spenders of 2020.

Moving forward, we continue with the same determination to play a leadership role in the development of sustainable aviation while reducing the environmental footprint of our sites and manufacturing activities. We are committed to achieve a top-of-class health and safety record, to build a diverse,

inclusive and engaged workforce and to continue to exercise active governance of the supply chain, environmental, ethical and people practices.

I'm thrilled to see this new Bombardier chapter unfold. A chapter that will be marked by our first-class products, as well as our holistic approach to a green, ethical and people-centric future!

PIERRE BEAUDOIN
Chairman of the Board

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Focused on the right priorities



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I'm delighted to present our ESG report, which sets forth our forward-looking plan and sets measurable and ambitious goals for 2025. Embedded within the organization's core activities, this holistic approach ensures that every decision is made with sustainability in mind. The goal? To compete and win in a global marketplace while maintaining high focus on the environmental, social and governance aspects

of all our activities.

We fully recognize the climate urgency and therefore have prioritized actions to reduce the environmental impact of our site operations and of our products throughout their entire life cycle. Our targets to reduce our energy consumption, greenhouse gas emissions and waste generation by 2025 is driving action today, at an accelerated pace. We have taken the lead in the industry in developing and publishing Environmental Product Declarations (EPD), which are the foundation for a fact-based plan on addressing the complete life cycle impacts.

On the people side, we focus on having a safe workplace where everyone is treated with empathy and respect. In 2020, we reaffirmed diversity and inclusion as integral parts of Bombardier's culture. We continued to intensify our focus on recruiting and developing a more diverse workforce because we know that an inclusive workplace is fundamental to achieving our people and customer-centric culture and heightens the quality of our overall performance.

To this end, we received Bronze Parity Certification from *Women in Governance*, whose mission is to support women in their leadership development, career advancement and access to Board seats across Canada.

On governance, we took important steps to build upon and strengthen our solid foundation of ethics and compliance. This included undertaking an intensive, company-wide compliance risk assessment, amending some of our corporate policies and updating certain processes, as well as developing a new platform to improve oversight of situations that arise throughout our organization.

We're also recommitting our engagement towards the Sustainable Development Goals through the United Nations Global Compact. With our unmatched sustainable product lineup and our talented and skilled workforce working together, I am confident in our ability to deliver a bright and sustainable future for Bombardier, the next generation and our planet.

I want to end by recognizing and thanking all our incredible employees for their dedication, hard work and passion over the past year and for helping to make the achievements outlined in this document possible. I'm thrilled to present Bombardier's ESG plan and goals that will help shape the future of our company.

JIP)

President and Chief Executive Officer



Global 6500 business aircraft and Bombardier employees at our Laurent Beaudoin Completion Centre, Montreal, Quebec, Canada

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Bombardier is firmly committed to a sustainable and financially resilient future.

Our vision is to be a leader of sustainable aviation with the most advanced and environmentally responsible products, and with our creative, diverse and engaged employees.

Our plan emphasizes the environment and people, all while aiming for the highest ethical standards. We are actively engaged in the long-term goal of decarbonizing civil aviation. Being a key player in business and specialized aviation, we are immensely mindful of the responsibility incumbent upon us in making the greenest aircraft possible. With the brightest employees there are, we are confident that we will make the technological advancements needed to continue to steward the sky in an environmentally-responsible manner.

By leveraging our innovative skills and our talented employees, we are convinced that we will, year after year, offer the most eco-friendly aircraft on the market. We are also committed to becoming an employer of choice, with our workforce being our proudest ambassadors.

Developed with the collaboration of talented teams across the organization, our ESG plan is forward-looking, bold, measurable and achievable. The goal? To position Bombardier as a leader in sustainable development and in sustainable aviation.

We have decided to set goals to be achieved by 2025. Selecting a date that is just a few years away helps us achieve two things: First, recognize the urgency by driving immediate action across all areas of our plan, and second, set a pace of continuous improvements for subsequent plan years.

Here is our plan, which follows the OGSM (objectives, goals, strategies and measures) framework, across the 11 key areas. >



Health and safety
Diversity and inclusion
Employee engagement
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Board and committees Ethics and compliance Responsible supply chain

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ENVIRONMENTAL

Area	Goals	Strategies	Measures
Environmental footprint			
Objective Manufacture and service aircraft with the smallest possible environmental impact	 Reduce greenhouse gas emissions, energy consumption and waste generated by our manufacturing and services 	 Increase energy efficiency of production processes and site operations Increase use of renewable energy Optimize carbon offsets and trading opportunities Optimize manufacturing to reduce waste Promote use of electric vehicles 	 25% reduction in greenhouse gas emissions by 2025 relative to 2019 20% reduction in energy consumption by 2025 relative to 2019 5% reduction in total waste by 2025 relative to 2019 20% reduction in hazardous waste by 2025 relative to 2019
Sustainable aviation			
Objective Lead sustainable aviation by designing innovative and environmentally responsible products	 Commit research and development investments towards greener aircraft Develop and publish Environmental Product Declaration (EPD) for all in-production aircraft Maximize use of sustainable aviation fuel (SAF) in Bombardier flight operations 	 Design products with sustainable materials and high efficiency Increase product sustainability throughout the whole life cycle Lead the adoption of SAF and sustainable aircraft operation 	 Over 50% of R&D investments towards greener aircraft EPDs published SAF usage in flight operations

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SOCIAL

Area	Goals	Strategies	Measures
Health and safety			
Objective Target zero harm	 Reduce lost time incidents towards best-in-class performance 	 Targeted risk reduction programs Reduce employee exposures at source Well-being and mental health support embedded in employee value proposition 	 30% reduction in lost-time incident rate by 2025 relative to 2020 Lost-time severity rate
Diversity and inclusion			
Objective Diverse workforce leading change towards an inclusive world	 Increase representation of underrepresented groups across the organization 	 Increase the hire of under-represented groups Equip leaders to identify unconscious biases in making decisions on development, opportunities and promotions Measure diversity progress across the functions and hierarchical levels 	 Over 30% women in management by 2025 Percentage of underrepresented groups employed
Employee engagement			
Objective Be an employer of choice	 Recognized as employer of choice and increased employee engagement score 	 Introduce programs that enhance employee experience and empowerment, including flexible work environment Measure engagement throughout employee life cycle 	 Employee engagement score of at least 75% by 2025 Voluntary turnover

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SOCIAL (continued)

Area	Goals	Strategies	Measures
Customer satisfaction			
Objective Put customer at centre of products and services	 Attentive to clients' needs and conducting our business interactions in a transparent manner at all times 	 Act as one team for ethical interaction during and after acquisition of an aircraft, always with transparent and factual product information 	Bombardier market share
Data privacy			
Objective Ensure best-in-class protection of personal data for all employees and customers globally	 Increased awareness of data privacy requirements and embed data privacy into our day-to-day activities and processes 	 Implement and maintain data privacy policies, systems and processes that embed legal requirements and best practices worldwide 	Percentage of employees trained
		 Provide regular employee training, monitor compliance and conduct risk assessments 	
Communities			
Objective Be a vector of positive change in communities	 Diverse internship and scholarship programs and align donations and sponsorships to support ESG plan 	 Promote talent in underrepresented groups through internship and scholarship programs Focus donations and sponsorships on ESG plan priorities 	 Number of internships and scholarships Percentage of donations and sponsorships towards ESG initiatives

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GOVERNANCE

Area	Goals	Strategies	Measures
Board and committees			
Objective Strong governance for sustained shareholder value	 ESG performance regularly reviewed at Governance Committee 	 Governance Committee oversees and monitors ESG plan 	Number of ESG status reviews in year
Ethics and compliance			
Objective Uphold the highest ethical integrity and leadership standards	 All significant risks proactively identified, acted upon and monitored 	 Proactively use data-driven approach to identify risk areas and drive decisions Provide employee centric training and advice 	 Percentage of compliance risks identified for which a response plan is being implemented
Responsible supply chain			
Objective Lead supplier practices in environment, ethics and employment	 All suppliers commit to Bombardier standards, compliance is monitored and enforced 	 Secure supplier commitment to Bombardier's standards, monitor compliance and take appropriate action in case of breach 	 Percentage of suppliers who committed to adhering to Bombardier standards

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Bombardier's model is anchored by a commitment to advancing the sustainable development agenda, leveraging product ingenuity to create powerful change. We are a signatory to the United Nations' Global Compact, promoting its key principles on human rights, labour, anticorruption and environment. As we deploy our ESG plan, we are well aligned with the United Nations Sustainable Development Goals (SDG), focusing on those where we can have the greatest impact. Our sustainability actions focus



Quality education

Bombardier is fostering tomorrow's leaders by our efforts to develop the future talents of the industry through collaboration with academia on educational or research projects, prioritizing activities related to Science, Technology, Engineering and Mathematics (STEM) and entrepreneurship, as well as offering more than 1,200 paid internships throughout the year.



Gender equality

We are firmly committed to closing the gender gap in our workplace. Bombardier strongly believes that a more diverse workforce leads to better decision-making. In 2020, we received Bronze Parity Certification from Women in Governance, we supported the Women in Engineering Program in collaboration with Concordia University, of which we welcomed many female students to take part in our internship program, and we hosted the Women Taking Flight web conferences to promote women's leadership within the organization.



Decent work and economic growth

Given our global presence, we have the ability to set sustainability standards across our value chain and positively stimulate inclusive growth. Last year, we contributed \$1.6 billion in wages, salaries and employee retirement and benefits¹ and invested CAD 19 million² in our internship program to train the next generation of innovators. >



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Industry, innovation and infrastructure

Our products are setting new benchmarks in passenger comfort, reliability and eco-efficiency. Last year, we invested \$147 million³ in product development. We are committed to designing and manufacturing business jets incorporating advanced technologies and materials to improve durability, deliver a lower noise output and reduce fuel consumption.



Responsible consumption and production

As more than 80% of environmental impacts can be determined at the design stage, our eco-design process ensures we embed sustainability in all phases of our product innovation life cycle. Last year, we were thrilled to make history with the release of business aviation's first-ever Environmental Product Declaration (EPD), which we completed for our flagship Global 7500 aircraft.



Climate action

Our product innovation strategies are aligned with the aviation sector goals for carbon neutral growth from 2020 and achieving net-zero carbon emissions by 2050. In 2020, we continued to accelerate the adoption of low carbon fuels and contributed to Fueling the Future, raising industry leaders' awareness of the use of Sustainable Aviation Fuels (SAF) as a drop-in alternative to traditional jet fuels.



Partnerships for the goals

In 2020, we continued to participate in the International Aerospace Environmental Group to promote sustainable procurement practices. As a signatory of the Aviation Industry Commitment to Action for Climate Change and an active member of the General Aviation Manufacturers Association's Environmental Committee, we are contributing to the industry's progress to reduce the impact of air travel on climate change.



Risks and opportunities

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We take a holistic and systematic approach

to identifying the financial, strategic, operational and compliance risks and opportunities impacting our business. Through this approach, environmental, social and governance topics are assessed to ensure our business meets its objectives and its obligations to customers, shareholders, employees and society¹.

Climate change

Changing climate could result in physical risks (extreme weather, long-term shifts in climate patterns) and transition risks (new regulations and technology), which could materially affect our business. We are increasingly incorporating climate-related considerations into how we manage and oversee our product design, manufacturing and customer services and support.

See <u>Environmental footprint</u> and Sustainable aviation¹.

Compliance and ethical conduct

Our international footprint exposes us to numerous risks related to current and future regulations. Failure to comply could result in heavy fines, harm our reputation and, as a result, reduce revenues and profitability. We continuously strengthen our compliance management system with a clear focus on fostering a sustainable compliant culture across our organization.

See Ethics and compliance.

Health, safety and environment

Our products, operations and service activities are subject to laws and regulations where we operate, governing occupational health and safety, environmental protection and product performance. We launched our "We care" program and environmental initiatives to ensure we manage risks related to health, safety and the environment. The COVID-19 pandemic has negatively impacted the global economy, disrupting global supply chains and creating significant economic uncertainty. The health and safety of our employees remains our priority. Physical distancing and work bubble protocols have enabled us to manage the risks effectively¹.

See <u>Health and safety</u> and Environmental footprint.

Human resources

Employment market competition is fierce when it comes to hiring highly qualified employees, particularly in certain emerging countries. Our success depends on our ability to recruit, to develop skills and to retain employees. We have restructured our business aviation teams, standardized learning and development opportunities and increased internships to ensure our success.

See <u>Diversity and inclusion</u> and Employee engagement.

Product development

Introducing new products or technologies requires a significant commitment to R&D investment, while global trends influence customer demands. We anticipate these changes and continuously improve, develop and invest in new products, technologies and services. Standardizing our business aviation platforms and our recent completion of a major product investment cycle puts us in a solid position.

See Sustainable Aviation.

^{1.} Refer to our 2020 Financial Report for a complete description of risks and uncertainties and of the impacts of the COVID-19 pandemic.

"Reducing our environmental Environmental footprint and offering the most sustainable aircraft on the market is paramount at Bombardier." ÉRIC MARTEL President and CEO Global 5500 business aircraft

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Environmental footprint

Our objective is to manufacture and service aircraft with the smallest possible environmental impact.

We embrace the growing urgency to take action to protect our environment. We work to reduce our carbon emissions and safeguard scarce resources, while playing an active role in our industry to lead this change. We are continually innovating to find new ways to minimize the footprint of our products and operations.

Goals

Reduce greenhouse gas emissions, energy consumption and waste generated by our manufacturing and services

Strategies

- Increase energy efficiency of production processes and site operations
- Increase use of renewable energy
- Optimize carbon offsets and trading opportunities
- Optimize manufacturing to reduce waste
- Promote use of electric vehicles

Measures

- 25% reduction in greenhouse gas emissions by 2025 relative to 2019
- 20% reduction in energy consumption by 2025 relative to 2019
- 5% reduction in total waste by 2025 relative to 2019
- 20% reduction in hazardous waste by 2025 relative to 2019



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Baseline measures

We set our baseline measures for environmental footprint on the values of the aviation segment to focus on the continuing operations. Year 2019 was selected because COVID-19 made 2020 a truly unusual year impacting production, deliveries, suppliers and our employees.

The baseline measures correspond to the sum of the 2019 environmental data from the Bombardier aviation sites that we own, from which we removed the four sites divested in 2020 (Belfast, Morocco, Tucson BCA and West Virginia) and added the two sites that met our reporting scope criteria in 2020 (Singapore and Biggin Hill).

Measure	2019 (Aviation)	2020 (Aviation)	Difference	Baseline
Greenhouse gas emissions (thousands of tons of CO ₂ e)	141.3	108.6	-23%	102.5
Energy consumption (millions of gigajoules)	2.6	2.2	-18%	2.1
Total waste generated (thousands of tons)	18.0	12.9	-28%	15.1
Hazardous waste generated (thousands of tons)	5.7	3.8	-33%	5.5

In 2020, we continued to deploy our resource productivity program across our operations, with the aim of improving our energy and carbon management, maximizing raw material and process efficiency, reducing water consumption and eliminating waste. All our sites that are eligible for certification are either certified or in a process to be certified to the ISO 14001 Standard for Environmental Management. Though we continue making impactful changes to our operations to minimize our environmental footprint, the interruption of our production lines and the recalibration of our production rate due to the COVID-19 global pandemic in 2020 have significantly impacted our environmental performance in that year.

Carbon emissions

In 2020, our greenhouse gas emissions reduced by 23%, mainly due to the interruption of our production lines and the recalibration of our production rate due to the COVID-19 global pandemic. From an operational standpoint, some of our main sites are now voluntarily participating in the Western Climate Initiative's (WCI) cap and trade system for Greenhouse Gas Emissions (GHG) allowances, including the Laurent Beaudoin Completion Centre. We are also leading the aviation industry through our decarbonization strategy. It includes increasing R&D in clean product development and electrification, and sourcing the long-term supply of Sustainable Aviation Fuels (SAF).

Energy management

Kerosene, electricity and natural gas collectively account for over 95% of our energy consumption. We will gradually replace kerosene used for pre-delivery flights with a blend of SAF, which is already available to customers for aircraft deliveries. Electricity and natural gas are used for building operations (heating, lighting, air conditioning, etc.) and for manufacturing processes (paint shop ventilation, Volatile Organic Compound (VOC) abatement equipment, chemical process tanks, etc.). In 2020, our energy consumption reduced by 18%, in part due to the COVID-19 shutdown, but also made possible because of the adoption of energy efficient lighting.

Waste generation

We strive to minimize our environmental impact in our operations and throughout our products' lifecycles. In 2020, our total waste generated (hazardous and non-hazardous) was reduced by 28%. Most of the reduction was caused by the interruption of our production lines and the recalibration of our production rate due to the COVID-19 global pandemic. A portion of the reduction was also made possible due to a better and more efficient material inventory management system. Despite a challenging COVID-19 year, we continued to work on improving our material inventory management system, leading to the implementation of our material surplus donation policy to give new life to unused materials. To that end, the Laurent Beaudoin Completion Centre donated surplus leather pieces to SAE des Moulins, a business that offers specialized on-the-job training.

Water consumption

In 2020, our water consumption reduced by 24%. Although the pandemic played a role, this significant reduction is also attributed to the water efficiency upgrades made during the year. In our Saint-Laurent Manufacturing Centre, we improved the water management systems by changing the main water intake technology and by enhancing the water consumption metering to identify water consumption opportunities.

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Sustainable aviation

Our objective is to lead sustainable aviation by designing innovative and environmentally-responsible products. We are active contributors to the decarbonization of the civil aviation industry and support the ultimate goal of net zero carbon emissions. We are committed to transparency in managing the total life cycle impact of our products. Our focus on exceptional, sustainable design inspires us to relentlessly reinvent and refine every detail of our business aircraft.

Commit research and development

Goals

 Develop and publish Environmental Product Declaration (EPD) for all in-production aircraft

investments towards greener aircraft

 Maximize use of sustainable aviation fuel (SAF) in Bombardier flight operations

Strategies

- Design products with sustainable materials and high efficiency
- Increase product sustainability throughout the whole life cycle
- Lead the adoption of SAF and sustainable aircraft operation

Measures

- Over 50% of R&D investments towards greener aircraft
- EPDs published
- SAF usage in flight operations



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Delivering sustainable business jets

Our state-of-the-art *Global 7500* business jet, powered by the all-new GE Passport engine, incorporates advanced technologies and materials to improve durability, deliver a lower noise output and reduce fuel consumption. Its new high-speed transonic wing cuts down on drag, reduces fuel burn and lowers emissions.

In 2020, Bombardier made history by releasing the first business jet Type III Environmental Product Declaration (EPD) for the *Global 7500*. Following this innovation, Bombardier is also committed to develop and publish EPDs for all its in-production aircraft going forward.

An EPD is a document that provides environmental transparency. It is a globally recognized, standardized and verified way of quantifying and communicating the environmental impact of a product across its life cycle, making sustainability an integral part of how we innovate. It is created in accordance with the International ISO Standard and externally verified for the case of Type III EPD. By making environmental information available to our stakeholders, including operators, the EPD also supports the business aviation industry's broader goals to mitigate its impact on climate change.

The newly minted *Global 5500* and *Global 6500* feature brand new purpose-built Pearl 15 engines, a more fuel-efficient wing design, modern avionics and a redesigned cabin and cockpit. Next generation technology applied to the safe and reliable *Global* platform makes the *Global 5500* and *Global 6500* business jets superior in safety, comfort and performance, and up to 13% more fuel efficient relative to their predecessors.



Our future sustainable aircraft will reduce carbon emissions via many green innovations and technologies. Individual technologies will be announced as we achieve the maturity required to launch design changes and new designs. The fast pace of validating, maturing and launching new innovations will attract and retain the very best Bombardier scientists and engineers to execute each roadmap. We will introduce more efficient and more sustainable designs. In this exciting endeavour, we will never forget our mission of safe and comfortable mobility. We also embrace the principle of assisting our whole industry to succeed in making aviation sustainable.

Top Flight Award

Our Global 5500 and our Global 6500 business jets have won the Aviation International News (AIN) 2020 Top Flight Award, Jet category. These awards honour creativity and innovation in design and technology, as well as quality and passion in business aviation services and people. The new Global aircraft with time-tested fuselages and more efficient wings and engines, combined with state of the art avionics and a redesigned cabin and cockpit, deliver superior safety, performance and comfort. >

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Research & Development

We commit more than 50% of our R&D investment towards sustainable aviation.

We incorporate eco-designed technologies and aircraft development by working with our industry partners on R&D initiatives. In 2020, in collaboration with academic and industrial partners, we completed Phase 2 of the *Coalition for Greener Aircraft* through the SA²GE program (*Sytèmes Aéronautique d'Avant-Garde pour l'Environnement*). It included the *Fuselage Avancé Respecteux de l'Environnement*, (Environmentally Focused Advanced Fuselage – FARE), enabling us to advance studies into technologies that reduce weight and increase efficiency of manufacturing airplane structures made of composite materials and metals.

We also completed a three-year project with the advanced materials research and innovation hub, PRIMA Québec, on the use of recycled carbon fibers in secondary structures of aircraft. We achieved a full environmental life cycle analysis of these projects according to ISO 14044 standards, demonstrating the real environmental advantages of the developed technologies.

Ensuring technologically advanced solutions

To remain at the forefront, we are evolving our products with new capabilities driven by big data, cloud computing and artificial intelligence (AI) to enable real-time monitoring and remote handling. In 2020, we collaborated on several projects to accelerate the uptake of AI and machine learning.

We worked with a vast research project, DEEL (DEpendable and Explainable Learning), aimed at maturing Al technologies. With the assistance from Scale Al Supercluster - a consortium of private entities, research centres and academia - we embarked on a new R&D project using Al to create advanced algorithms that will investigate new ways to enhance our parts availability process.

Further analysis was undertaken on the potential of using Al-enhanced augmented and virtual reality for inspection, repair and manufacturing. Our researchers are working on an algorithm to translate large 3D model files into smaller, but representative graphic files. This immersive world will be validated virtually by demonstration on our *Global 7500* aircraft.





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Sustainable Aviation Fuel (SAF)



A critical part of the decarbonization of civil aviation relies on the availability of Sustainable Aviation Fuel (SAF) and increasing its usage by aircraft owners and operators, fuel suppliers, service providers and manufacturers.

In 2020, Bombardier continued working with other industry leaders to raise SAF awareness, actively engaging with many organizations. We also have first-hand experience flying regularly with SAF and we are currently the only organization with a sizeable SAF stockpile in Canada.

In 2020, we co-organized and sponsored the first-ever SAF Summit for Business Aviation, uniting U.S. congressional leaders and key federal departments, together with operators, SAF refiners, fuel suppliers, FBOs, academia and other industry stakeholders.

The event successfully raised awareness and accelerated the review of potential legislation including the SAF Blender's Tax Credit for Business Aviation.

In the European Union, we contributed to drafting the business aviation sector's position regarding the *ReFuelEU Aviation* initiative, launched in 2020 by the European Parliament as part of the EU Green Deal.

Internationally, Bombardier continued its considerable work at the International Civil Aviation Organization (ICAO) via the CAEP process and was Lead Sponsor of the Aviation CO₂ Reduction Stock Taking Seminar and the Aviation Green Recovery Seminar while being actively engaged in ICAO's newly launched Long Term Aspirational Goals initiative.

Furthermore, Bombardier also participated in the development of several key global milestones, including:

- Waypoint 2050, a seminal report published by the Air Transport Action Group in September 2020
- Fueling the Future, a 2nd edition user guide published by the SAF Coalition in August 2020

Looking forward, Bombardier will continue its industry engagement and also accelerate usage of SAF in its flight operations and with customers.



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Bombardier employees, Biggin Hill Service Centre, London, United Kingdom

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Our objective is to provide a working environment free of harm by promoting a preventive culture and continuously improving the health, safety and well-being of our employees. We ensure this culture permeates our organization, empowering all our employees to be safety

We ensure this culture permeates our organization, empowering all our employees to be safety leaders and to take individual responsibility for creating a safe and caring workplace.

Health and safety

Goal	Strategies	Measures
Reduce lost time incidents towards best-in-class performance	Targeted risk reduction programsReduce employee exposures at source	 30% reduction in lost-time incident rate by 2025 relative to 2020 Lost-time severity rate
	 Well-being and mental health support embedded in employee value proposition 	



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Baseline measures

We set our baseline for health and safety on the 2020 measures for our continuing operations. From the aviation measures, we have removed data related to Commercial Aircraft and Aerostructures activities which were divested during the course of the year.

Measure	2019 (Aviation)	2020 (Aviation)	Difference	Baseline
Fatalities	0	0	_	0
Lost-time incident rate (per 200,000 work hours)	0.94	0.72	-23%	0.76
Lost-time severity rate (per 200,000 work hours)	35.1	35.3	+1%	38.8

Highlights

- 100% of managers trained on identification and management of critical risks
- 23% decrease in our lost time incident rate compared to 2019
- Successful launch of the "We care" program
- Successful transition to ISO 45001

Performance

As part of our commitment to a preventive safety culture, we continued to strengthen our health and safety management systems, driving continuous improvement into all aspects of our operations. We successfully transitioned our occupational health and safety management system from OSHAS 18001 to the new ISO 45001 standard and launched our "We care" program. Throughout the year, COVID-19 demanded our constant attention, as we worked to ensure the safety and well-being of all employees.

"We care" program

The purpose of Bombardier's "We care" program is to reduce the frequency and severity of work accidents by focusing on three main areas: visible leadership, critical risk reduction awareness and incident management.

Leading by example

Our leaders continued to take an active role in demonstrating our safety values and putting our employees' well-being first. They were involved in the organization of a health and safety employee training, shop floor audits, as well as videos to launch the "We care" program and to share best practices and lessons learned. Health and safety performance is discussed regularly by the Human Resources and Compensation Committee of the Board.

Critical risk awareness

As part of the "We care" program, we established a common set of rules related to our critical risks accompanied by a zero-tolerance approach for risk taking and a standard consequence management system. As part of this deployment, management and employees received training on how to better identify, prevent and manage our critical risks. These included falling hazard, energy isolation, machine hazard, material handling, inhalation hazard, confined space, electrical hazard and traffic management. Already, the program has had a positive impact, helping employees identify and prevent dangerous situations, reducing the number of incidents as well as setting the tone for a zero-harm culture.

Incident management

We continued to strengthen our prevention programs as we strive to achieve a zero-harm work environment. In 2020, we decreased our lost time incident rate by 23% across all our aviation sites when compared to 2019. Incident management is an integral part of our "We care" program. Our front-line managers support employees by assuring they receive prompt medical care, all while regularly following-up on the status of their recovery to ensure a timely re-integration into the workplace. >

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Safety Standdown

Bombardier's Safety Standdown is one of the most comprehensive safety conferences in the industry. Due to the realities presented by COVID-19, the 2020 event was held virtually, enabling more aviation professionals from around the world to take part. The theme, Safety in Focus 20/20, encouraged aviation professionals and organizations to be even more aware of standards to put them on the path for a safer, more productive future.

Keeping employees healthy and safe during COVID-19

Throughout the COVID-19 crisis, the health and well-being of our employees has been our top priority. Our leadership and health and safety teams were mobilized early on to develop a full set of directives, rules of conduct and means for ensuring controls were in place. Our teams worked hard to ensure these standards were being applied across all production, service and office locations. They also coordinated the procurement of personal protective equipment as well as cleaning and sanitizing products, while checking that employees exposed to COVID-19 outside the workplace followed appropriate isolation requirements and had access to health services if needed.

We required all office staff to work from home wherever possible and implemented measures to ensure strict social distancing for employees working on-site. For instance, we adapted shift patterns and set up physical and temporal work bubbles, staggering employees' workplace entry and departure times as well as their access to common areas.

We continue to follow local government guidelines and apply strict protocols to ensure the safety of our employees, customers and all stakeholders. Measures include(d):

- Working bubbles
- Monthly site audits to validate continued compliance with safety measures
- Physical modifications to the work environment and re-evaluating how we perform certain tasks to ensure social distancing
- Mandatory mask regulation prior to government obligation for everyone onsite, provided upon entrance to the sites
- Operations halted in specific locations in compliance with government mandates
- Employees working from home whenever possible

- Social distancing measures in effect throughout our sites
- Temperature checks, screening and testing at entry points where feasible and resources permit
- Suspension of business travel for employees
- Heightened cleaning, sanitization and hand hygiene measures
- Ongoing support for employees working remotely, on site or impacted by the temporary suspension of our operations
- Daily status review with leadership teams

Our ability to minimize the spread of COVID-19, all while continuing to deliver our aircraft, by putting in place working bubbles and rigorous protocols has been captured in the Canadian Medical Association Journal as a success story. The Canadian Medical Association Journal stated that "Practical challenges to implementing these strategies exist, as Bombardier's experience has shown, but with careful planning and technological assistance, the risks of returning to the workplace can be reduced¹". (CMAJ, 2020).

1. Canadian Medical Association Journal, Working in a bubble: How can businesses reopen while limiting the risk of COVID-19 outbreaks?, Jeffrey Shaw, Troy Day, Nadia Malik, Nancy Barber, Hayley Wickenheiser, David N. Fisman, Isaac Boqoch, John I. Brownstein, Tyler Williamson, 2020.

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COVID-19: Re-inventing how we operate

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• How did we enable physical distancing for employees?

To support our employees during COVID-19, we mandated that all office staff who could work from home do so immediately. In this way, only employees related to aircraft build and aircraft deliveries were physically on site. We then localized each cohort to a single site to further minimize employee interactions. We ensured physical distancing by staggering employees' workplace entry and departure times – effectively eliminating the overlap between different cohorts arriving at and leaving the facility – as well as their access to common areas. We also implemented work bubbles.

Q: What were the work bubbles designed to do?

We developed physical and temporal work bubbles designed to:

- Have the lowest number of individuals required to accomplish the work
- Ensure business operations continued even with the removal of any one bubble from the workforce
- Separate in time, space or both, eliminating the risk of transmission between bubbles
- Ensure a 5-day gap between cluster exposures

• How did we keep employees safe when working on aircraft?

Employees were assigned to working on specific aircraft without access to another aircraft or a different cohort of employees. Although this was key for safety, it posed challenges, as employees have different skill sets and expertise that are often needed at the same time in different cohorts.

Q: How did we keep suppliers engaged?

Throughout the year 2020, we kept our supplier base informed of the impacts of government measures on our business operations as well as other related topics by sending thousands of emails and letters. Furthermore, due to travel limitations, we used virtual tools and encouraged virtual face to face meetings with our suppliers.

Q: What did we do to ensure supplier quality assurance in a virtual environment?

As part of our supplier quality assurance process, and in keeping with Transport Canada regulations, we visit each supplier every six years. Last year, in light of the travel restrictions imposed by COVID-19, regulators authorized desktop audits. Using videos, pictures, interviews and virtual walkthroughs to supplier facilities, our quality assurance teams were able to complete over 500 desktop supplier quality audits.



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Diversity and inclusion

Our objective is to have a diverse workforce leading change towards an inclusive world.

We know that diversity leads to better decision making. As we build a talented and diverse workforce, we need our people to develop their skills and be highly motivated, engaged and resilient. This is why we are focused on talent development every step of the way, while valuing different perspectives and various backgrounds.

Increase representation of

underrepresented groups across

the organization

Goal

Increase the hire of underrepresented groups

Strategies

- Equip leaders to identify unconscious biases in making decisions on development, opportunities and promotions
- Measure diversity progress across the functions and hierarchical levels

Measures

- Over 30% women in management by 2025
- Percentage of underrepresented groups employed



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- 15,840 hours of LinkedIn Learning training with salaried employees
- 263,496 site visits to the Bombardier Academy of Learning
- 75 Diversity & Inclusion Ambassador

Talent attraction

Our world-class internship programs are designed to identify, cultivate and attract tomorrow's talent to build the best planes in the world while stimulating innovation and growth in our industry. Despite the exceptional challenges presented by the health and economic crisis, last year we continued our partnerships with post-secondary institutions to provide young professionals with practical job experiences that enhance their skill set, increase their insights and broaden their perspectives and professional networks.

We proudly partnered with the Gina Cody School for Engineering and Computer Science at Concordia University to launch the *Women in Engineering* internship program. In its first cohort, ten women gained real-life work experience and received individualized monitoring aimed at helping them pursue engineering and technology careers. We were also pleased to see our Bombardier Aviation Apprenticeship Program in Texas receive accreditation from the U.S. Department of Labor. Over 80 individuals were enrolled throughout 2020 and close to 100 are expected to be enrolled over the next two years. The new designation will allow us to maximize our talent pool and drive regional growth for the manufacture of the advanced metallic wing for the *Global 7500* aircraft at our Red Oak facility.







Development and training

We want to empower our employees to reach their full potential and to grow within our organization. To that end, 2020 marked the official launch of our Bombardier Academy of Learning (Academy), complete with educational materials, workshops, learning tips, articles, links to podcasts and other learning tools. The Academy's program is designed to reinforce and support employees' development in regards to the five values driving our cultural change: people and customer centric, performance, operational excellence, team spirit and transparency and authenticity.

As part of the Academy's self-development component and building on the success from 2019, in 2020 we acquired more LinkedIn learning licenses. At the end of the year, more than 4,000 employees had access.

Diversity & Inclusion

We strive to be an inclusive workplace and diverse workforce. We want employees to feel connected to the organization – where open dialogue is free of harassment and discrimination and where every employee feels empowered, respected and valued regardless of what characterizes them. In July 2020, we launched our Diversity & Inclusion Strategy. It is overseen by a committee that meets regularly to identify priorities and monitor our action plans. As part of this strategy, last year we recruited more than 75 D&I Ambassadors – employees and leaders across the organization who act as role models, assist with communications and attend events.

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Diversity Policy

Bombardier has adopted a Diversity Policy which outlines its approach to achieving and maintaining diversity on its Board of Directors and in executive officer and management positions. In addition to gender and other designated minority groups (Indigenous peoples, members of visible minorities and persons with disabilities), we will continue to strive for the appropriate balance of skills, experience, independence and knowledge of Bombardier and the industry as a whole.

This includes requirements for the Board of Directors to establish measurable objectives for achieving diversity on the Board of Directors and in executive officer and management positions, to monitor the implementation of the policy and to assess the effectiveness of the Board of Directors nomination process and the appointment process for executive officer and management positions at achieving the objectives of the policy. The Board of Directors is also required to measure the Corporation's annual and cumulative progress made in achieving the diversity goals and gender diversity targets.

As of the end of 2020, and also at the time of publication, the Board of Directors is composed of 33% women.

The Corporate Governance and Nomination Committee (CGNC) and Human Resources and Compensation Committee (HRCC) are responsible for monitoring the implementation and effectiveness of the Diversity Policy. As such, these committees assess on a periodic basis:

- the mix of diversity, talents, quality and skills on the Board of Directors and in executive officer and management positions
- the progress made on diversity, including with regard to the achievement of measurable objectives and targets set pursuant to the Diversity Policy

The CGNC and HRCC then report their findings to the Board of Directors.

Elevating our Diversity & Inclusion Ambassador network

To help implement our Diversity & Inclusion Strategy, in 2020 we launched eight working groups composed of employees from the D&I Ambassador network. We also involved our senior leaders representing different dimensions of diversity or bringing diversity expertise to the group. Each working group has a mandate to research best practices and recommend actions in a specific area:

- 1. Develop an affinity group framework
- 2. Identify and update available D&I resources
- 3. Identify and address systemic barriers within the organization
- 4. Develop a mentoring program
- 5. Identify and build a D&I events calendar
- **6.** Develop a recruitment strategy to reach underrepresented groups
- 7. Develop D&I S.M.A.R.T. objectives
- 8. Develop a recognition program



Committing to the BlackNorth Pledge

In keeping with our commitment to diversity, in 2020, our President and CEO, Éric Martel, signed the BlackNorth Pledge. In doing so, he joined over 450 CEOs in committing to specific actions and targets designed to end anti-Black systemic racism and create opportunities for all people in the Black community and other underrepresented groups. The pledge includes seven commitments, such as increasing our efforts to make our workplaces trusted places where people feel comfortable having complex and sometimes difficult conversations about racism.

Closing the gender gap

In October 2020, we received Bronze Parity Certification from *Women in Governance*, whose mission is to support women in their leadership development, career advancement and access to Board seats across Canada. In addition to evaluating parity at the decision-making level of our organization, the certification process assessed our commitment to the implementation of mechanisms that enable women at all levels of its hierarchy to achieve career advancement.

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Employee engagement

Our objective is to be an employer of choice. Our business has gone through important transformations in the past few years which would have not been possible without our brilliant employees. However, change may be uncomfortable and destabilizing for some people. Therefore, it's with the highest respect for our loyal colleagues that we are committed to fostering a work environment that provides support, flexibility and opportunities for all.

Goal	Strategies	Measures
 Recognized as employer of choice and increased employee engagement score 	 Introduce programs that enhance employee experience and empowerment, including flexible work environment Measure engagement throughout employee life cycle 	Employee engagement score of at least 75% by 2025Voluntary turnover



Performance

We believe that an employee who feels respected, seen and valued will be an engaged employee. In 2020, through a company-wide employee survey, we assessed our strengths and the areas in which we can improve. We are determined to increase our employee engagement through the introduction of new programs and by leveraging crossfunctional initiatives.

Once COVID-19 restrictions are behind us, our Flexible Work Policy will allow employees to maintain a flexible working environment as well as flexible working schedules. Our approach, which is based on trust and personal responsibility, emphasizes the role of people managers in establishing an engaging working environment for their teams.

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Our objective is to put our customer at the centre of our products and services. Our ambition is to build strong customer relationships and make our customers' lives better. Our products and services provide world-class transportation experiences that set new standards in passenger comfort, energy efficiency, reliability and safety.

Customer satisfaction

Goals	Strategies	Measure
 Attentive to clients' needs and conducting our business interactions in a transparent manner at all times 	 Act as one team for ethical interaction during and after acquisition of an aircraft, always with transparent and factual product information 	Bombardier market share



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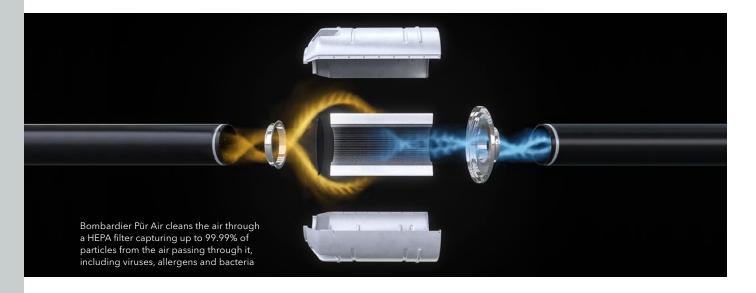
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- Approximately 5,000¹ business aircraft in service
- 24/7 customer support
- 30 Bombardier mobile response vehicles and worldwide services and support through wholly-owned service centres

Over the year 2020, we continued working to improve our customer offerings through enhanced product design, increased efficiency, as well as greater passenger comfort and connectivity solutions. Year 2020 saw the entry-intoservice of our large *Global 5500* business jet and our *Learjet 75 Liberty* light jet. We have also enhanced our

structural repair capabilities and grown our service centre capacity. Our long-term strategy is to expand our Aftermarket business while ensuring customer experience is nothing short of exceptional around the world, day in and day out.

Cabin comfort

We strive to provide the ultimate business tools for safe and efficient air travel for our customers. In 2020, we introduced several enhancements to elevate the cabin experience with more spacious designs and more choice in layout. Our long-range *Global 5500* business jet, which represents the gateway into our flagship large-cabin *Global* family, offers world-renowned performance, comfort and the smoothest ride in its class. Featuring three spacious living areas and our patented *Nuage* seating collection, this aircraft is the ultimate business tool for safe and efficient travel.

All our *Global* jets are equipped with Bombardier Pũr Air, a sophisticated air purification system. Featuring an advanced HEPA filter, the system captures up to 99.99% of airborne particles, including allergens, bacteria and viruses, and refreshes the cabin air approximately every one-and-a-half minutes. While this technology was developed before the outbreak of COVID-19, it has become a meaningful addition to help fight the spread of the virus.

High-speed connectivity

We are continuing to bring our business travellers faster connectivity. *Gogo AVANCE L5* provides the fastest and most reliable 4G air-to-ground high-speed internet coverage over North America for business aircraft today. While this option has been available on new *Learjet* aircraft since 2019, in March 2020, we began offering customers the high-performance 4G in-cabin Wi-Fi system as a retrofit for in-service *Learjet* aircraft. Designed specifically for business aircraft, the system offers audio and video streaming, as well as faster web surfing for a vastly improved user experience over previous-generation technology.

Customer touchpoints

We are continuously finding new ways to connect with customers. In October of 2020, we hosted our first virtual event, offering four days of guided online visits inside our *Learjet*, *Challenger* and *Global* business jets. During this event, we also inaugurated our all-new virtual showroom, where people can take self-guided tours of our different aircraft and explore their unparalleled cabins.

1. As at September 30, 2021.

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Aftermarket: Providing exceptional customer service

Once customers take delivery of their aircraft, our award-winning Customer Experience team is there to support them with a 24/7 response centre, wholly-owned service centres and mobile crews on standby to deploy parts and expertise. Worldwide parts distribution is provided through two main hubs, Chicago and Frankfurt, and is complemented by several regional depots in Sydney, San Luis Obispo (California), Hong Kong, Singapore and Dubai. Maintenance services are also available through service centres located in the United States, Europe and the Asia-Pacific, including

a facility in China, as well as various line maintenance facilities and third party authorized service facilities throughout the world.

Enhancing our expertise

In 2020, we extended our customer support offerings through a collaboration with The Mobile Repair Team, a company specializing in the completion of aircraft structural repairs globally. This extended partnership will allow us to provide worldwide skilled and proficient structural repairs directly through our Customer Response Centre.

Growing our service centre network

In 2020, we announced the expansion of our London Biggin Hill service centre in the United Kingdom, as well as the development of a new service centre at Essendon Fields Airport in Melbourne, Australia. Both projects are now underway and slated to be operational by 2022. We are also adding significant new capacity for the global Aftermarket with major expansion projects in Miami and in Singapore. On December 31, 2020, we acquired from Lufthansa Technik AG

and ExecuJet Aviation Group AG all of the issued and outstanding shares of Lufthansa Bombardier Aviation Services (LBAS) that we did not already own to establish a whollyowned service centre in Berlin. An original equipment manufacturer (OEM)-trained team at the Berlin facility is providing customers with our full suite of world-class Aftermarket maintenance, repair and operations (MRO) expertise and capabilities.





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Data privacy

Our objective is to ensure best-in-class protection of personal data for all employees and customers globally. We strive to collect, use and disclose the personal data that is under our care in compliance with applicable data protection laws and regulations in every country in which we operate.

Goals	Strategies	Measure
 Increased awareness of data privacy requirements and embed data privacy into our day-to-day activities and processes 	 Implement and maintain data privacy policies, systems and processes that embed legal requirements and best practices worldwide 	Percentage of employees trained
	 Provide regular employee training, monitor compliance and conduct risk assessments 	



We continuously work to improve our systems security features, processes and controls in place in order to prevent personal data from being lost, misused, compromised or accessed by unauthorized parties.

Regarding personal data we collect through our online interactions, such as when someone visits our websites, customer portals or applications, our privacy statement provides the following information¹:

- Which personal data we collect
- How and why we collect it and our lawful bases for processing it
- If and how the data is used for marketing and advertising purposes
- How we store, process, transfer and protect the personal data
- Rights of data subjects regarding their personal data

1. See the full Bombardier Privacy Statement: https://bombardier.com/en/privacy

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Our objective is to be a vector of positive change in our communities. We believe that helping to build strong communities provides real social benefits while adding value to our business. We aim to make a positive difference in our communities by supporting education, sustainability and socio-economic development initiatives.

Communities

Goals	Strategies	Measures
 Diverse internship and scholarship programs and align donations and sponsorships to support ESG plan 	 Promote talent in underrepresented groups through internship and scholarship programs Focus donations and sponsorships on ESG plan priorities 	 Number of internships and scholarships Percentage of donations and sponsorships towards ESG initiatives



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- 1,200+ internships for students
- 250 hectares protected at Sierra Gorda Biosphere Reserve in Mexico
- Bombardier and J. Armand Bombardier Foundation donated \$4 million

Education

We are committed to the success of the next generation of aerospace professionals by promoting young people's interest in aerospace, STEM fields - Science, Technology, Engineering, and Mathematics - and entrepreneurship. Through financial support, in-kind contribution and internships, we are providing students with hands-on training experience using our cutting-edge, advanced technologies.

In 2020, we partnered with 33 colleges and universities across Canada to offer 1,200 internships to students. Due to COVID-19 restrictions, the majority of internships were carried out and supervised virtually. Our Internship Experience Team ensured that interns felt supported by offering online onboarding sessions, a variety of trainings on various subjects and online events providing additional education, all to create a sense of belonging and emotional support.

We are also proud to be a sponsor for the EngCom, *Jeux du Commerce et Compétition Québécoise d'ingénierie*. In addition, we donated surplus leather to *SAE des Moulins*, a business that offers specialized and on the job training.

We continued our support of the OLIP program - the Ontario Leaislative Internship Program - by helping the leaders of tomorrow understand the value of having an OEM like ours in our country, specifically in Ontario, as a job creator and innovator, as well as supporting a critically important local supply chain. Also, Bombardier has been a proud sponsor of the Parliamentary Internship Programme (PIP) for many years. The PIP welcomes 10 interns to Parliament Hill in Ottawa every year. This full-time, non-partisan internship enables the interns to spend the first half of the year with a Member of Parliament and the rest with another Member from another political party. Through the internship, these young professionals take part in academic seminars, write an academic research paper, meet with senior policymakers, diplomats, journalists, scholars, politicians and leaders in civil society. We are proud to sponsor and foster new talents. The OLIP and the PIP are a great way to do so, all while supporting public policy, as well as the parliamentary and democratic processes that underpin our society's choices and development.

Environmental sustainability

Our focus on sustainable development supports community projects that enhance quality of life and promote environmental protection. While involved since 2008, in 2017, we started an official partnership with Grupo Ecologico

Sierra Gorda IAP, a community organization working to protect the Sierra Gorda Biosphere Reserve in Mexico, situated near our facility. Since then, we have helped protect 250 hectares, capturing a total of 5,000 tons of CO₂.

We have been a supporter of No.9's Imagining My Sustainable Community program in Ontario, Canada, since 2014. Through this partnership, we are proud to help empower youth to create solutions for more sustainable communities. We also contributed to the Speaker Series at McGill University's Institute of Air & Space Law on the Air Transport Route to Sustainability.

Moreover, we concluded a partnership with the Soverdi, an initiative that aims to make Montreal greener by planting trees and plants on private and industrial lands. This initiative is part of the City of Montreal's 2020-2030 Climate Plan. We have committed CAD 250,000 over the next five years to plant a total of 2,000 trees and plants on our Montreal sites with the help of our employees.

B Effect - Employee-led volunteering program

Inspired by the butterfly effect concept, B Effect was created with the vision that small gestures can have big and positive impacts. The volunteering program was launched in the Saint-Laurent Manufacturing Centre by and for employees in 2019. This employee-led volunteering program is gaining popularity and is now available to employees in our *Challenger* facility. B Effect volunteers helped five different organizations in 2020 - CEJFI, Centre Bon Courage, La Corbeille, Moisson Montréal and VertCité. They helped with food entry triage and distribution, cleaning of the Roxboro Island and Christmas basket deliveries. B Effect is a true testament to our employees' commitment and caring for local communities. We are tremendously proud of this initiative!

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Supporting communities during COVID-19

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In March 2020, as airports and borders began to shut down due to COVID-19, one of our *Challenger 650* business jets was reconfigured by Jetflite to repatriate dozens of medical patients impacted by the pandemic. The unique adaptability of the jet enabled it to be easily transformed into an air ambulance configuration - complete with two stretchers, a portable isolation unit, personal protective equipment (PPE) and COVID-19 test kits.





Supporting the production and distribution of protective equipment

Throughout 2020, we deployed resources to support the fight against COVID-19. We provided Medicom with tooling to accelerate their production of N95 masks. Our engineers collaborated with Pratt & Whitney Canada and CAE in the design of their ventilator prototypes. Our aircraft were also used to distribute PPE to vulnerable locations in Canada and to HCA, the largest healthcare provider in Florida in the United States.

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In collaboration with the J. Armand Bombardier Foundation











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The J. Armand Bombardier Foundation supports the development of innovative social initiatives and capacity-building for non-profit organizations. The foundation announced several major contributions in 2020:

Sustainability

CAD 300,000 donation to the McGill Sustainability Systems Initiative (MSSI), a hub of expertise and excellence that takes a multi-disciplinary, multi-sector approach to sustainability. The MSSI also hosts activities designed to build a robust and vibrant community of committed sustainability researchers and external stakeholders.

Cancer research

CAD 200,000 donation for the Rosalind & Morris Goodman Cancer Research Centre for the Lung Cancer Exchange Network. The mission of the Centre is to bring together researchers of international calibre dedicated to cancer research. Current research is looking at the role of immune cells in lung cancer to understand why immunotherapies are so effective for some patients and not for others.

COVID-19 treatment

In 2017, the Foundation awarded CAD 1 million to the Montreal Heart Institute for a trial study, led by Dr. Jean-Claude Tardif, on the potential of colchicine for improving patient outcomes following a heart attack.

In 2020, when the research pivoted to study the use of colchicine in COVID-19 treatment, the Foundation contributed an additional CAD 100,000 as part of its emergency funds.

Social inclusion

In 2020, through the *Philagora* capacity-building program, the Foundation offered a series of workshops on influence and advocacy, including topics to bring forth the voices of Indigenous and racialized women. Two of the Foundation's grantees, Wapikoni Mobile and Exeko, also joined forces to help support workers reach homeless Indigenous people during the pandemic by using one of Wapikoni Mobile's studio film-making trailers as a mobile base to offer services to people living on the streets.

Education

For the second year in a row, the Foundation supported *Les Scientifines*, which promotes STEM among girls aged 8 to 17 from underprivileged urban areas. When the pandemic hit, the organization was considered an essential service. Moving to a virtual platform, they turned their focus to learning about COVID-19 through activities such as producing videos on the difference between a virus and bacteria.

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"In this fast-paced world in which we live, our priority is to keep Governance Bombardier true to its values of excellence, unwavering integrity, fairness and respect." ALEXANDER VON REDEN Chief Ethics & Compliance Officer

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The Global 5500 business aircraft features the industry-leading Bombardier Vision Flight Deck

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Board and committees

Our objective is to have a strong governance to sustain shareholder value.

Our Board of Directors, composed of a majority of independent directors¹, reviews and monitors important matters including the environment, finance, strategy, pension, compensation, and health and safety, as well as corporate governance issues.

Goal	Strategies	Measure
ESG performance regularly reviewed at Governance Committee	Governance Committee oversees and monitors ESG plan	 Number of ESG status reviews in year



Performance

An independent lead director is appointed annually by the Board of Directors and independent directors may meet, prior or after regular meetings of the Board, under the chairmanship of the lead director. The close supervision of these important matters is delegated by the Board of Directors to three different committees of the Board, namely the Audit Committee, the CGNC and the HRCC, all of which are entirely composed of independent board members¹ and provide recommendations to the Board of Directors.

The CGNC notably oversees the evolution of Bombardier's corporate governance practices and policies, including the Code of Ethics, to ensure that Bombardier continues to comply with high standards of corporate governance. The Board of Directors and the CGNC bring value to the way ESG issues are addressed and how our ESG strategy is deployed. In order to achieve our 2025 goals, a strong governance from the executive team as well as from the Board of Directors and its committees is key to succeeding. The CGNC has been charged with overseeing the evolution of our ESG strategy and monitor its performance.

1. As at December 31, 2020 and as at the date of this report.

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Ethics and compliance

Our objective and our goal are to uphold the highest ethical integrity and leadership standards.

At Bombardier, we believe that treating others with integrity, respect and fairness makes for great business, underpinning everything we do. From major decisions made in the boardroom and the interactions with our customers, to the day-to-day operations on shop floors, we are committed to operating openly, honestly and with unwavering integrity.

Goal	Strategies	Measure
 All significant risks proactively identified, acted upon and monitored 	 Proactively use data-driven approach to identify risk areas and drive decisions Provide employee centric training and advice 	 Percentage of compliance risks identified for which a response plan is being implemented



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- Launched a new Investigation Policy and Procedure for Human Resources investigations
- Created four new e-learning modules: Export Control, Gifts & Entertainment, Data Privacy, and Code of Ethics, which had a completion rate above 99%
- Established dedicated Regional Compliance Officers

Performance

Every year, we continue to elevate ethics and compliance across our organization as part of our aspiration to achieve a world-class program. In 2020, our focus was on strengthening our policies, processes and governance structures. Notably, we introduced the role of Regional Compliance Officer, added new training modules for employees to increase awareness, launched a new reporting system, and built a thorough global compliance risk assessment process.

>9% Completion rate on 4 e-learning modules

Leading by example

A strong ethical culture requires setting the right tone from the top. Our Senior Leadership Team continues to reinforce our shared responsibility to act with openness, honesty and unwavering integrity.

A strong ethical culture also requires a solid organizational structure to support it. In 2020, we strengthened our ethics and compliance foundation by further building our integrated compliance program, including the recruitment of four Regional Compliance Officers. These Officers oversee implementation and performance of our compliance standards in their respective regions, while providing guidance and support to the Ethics Ambassador network.

Policies and processes

Our commitment to the highest standards is underpinned by our Code of Ethics, which applies to our Board of Directors, management and employees at every level, in every country and from every Bombardier legal entity. Our suppliers, service providers and consultants are expected to adhere to our Supplier Code of Conduct when dealing with us or acting on our behalf.

Under the leadership of our Chief Ethics & Compliance Officer, our Ethics & Compliance Office continues to ensure the principles of our Code of Conduct and Supplier Code of Conduct are observed, promoted and managed effectively throughout the organization.

Risk screening

Properly assessing risks is a key component of our ethics and compliance management system. In 2020, we carried out a robust global compliance risk assessment to identify, assess, prioritize and manage compliance risks across the company. This annual bottom-up exercise involves participants from all functions and regions to help identify and manage the compliance risks the company is exposed to.

Heightened awareness

We are continually updating our onboarding and training programs to ensure all employees are aware of what is expected, as well as the channels available to report concerns. New office employees and interns are invited to complete training on a variety of topics, which include prevention of workplace harassment, anti-corruption and ethical decision-making. In 2020, all office employees were required to complete new e-learning modules in the areas of Export Control, Gifts & Entertainment, Data Privacy, and a refresher on the principles laid out in our Code of Ethics. Classroom training on Anti-corruption and Anti-trust Compliance was also provided to targeted groups.

Grievance and investigations

An important component of our Ethics & Compliance program is making sure our employees feel comfortable speaking up when they have concerns or believe they have witnessed a potential misconduct. In June 2020, we launched the Ethics Line, our new reporting system, as part of a larger initiative to integrate all our compliance processes in our new Ethics & Compliance platform. This new integrated platform allows us to optimize our processes and improve the employee experience. We also communicated a new Investigation Policy and Procedure for investigating workplace-related misconduct, which formalizes the way investigations are handled. It provides transparency and clarity on what happens when an employee raises a concern or reports a breach of our Code of Ethics. This process is backed by our Reporting and Non-Retaliation Policy.

Our global compliance risk assessment

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As part of our compliance objectives, in 2020 we carried out a robust global compliance risk assessment. We used a bottom-up approach, engaging our employees from across the business to participate in all aspects of the process.

Over 250 employees from different levels and from all business units, regions and functions participated. Through collaborative engagement, our Ethics & Compliance Office analyzed over 3,000 individual assessments of a series of 74 predefined risk events belonging to 12 different categories. The exercise allowed the mapping of risks to their control environments, highlighting the areas with deficiencies of controls and assessing the manageability of risks as well as their residual level. This is only the first step in a very important journey for our organization. The results serve as a strong basis to define our priorities for the coming years.



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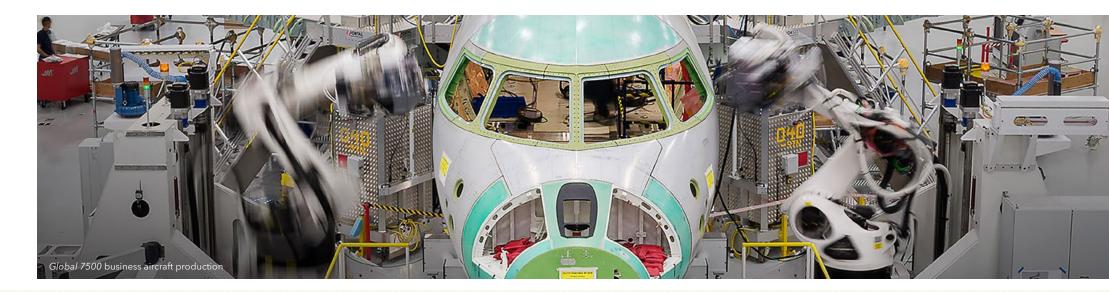
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Responsible supply chain

Our objective is to lead supplier practices in environment, ethics and employment.

Operational excellence is fundamental to our company's DNA. It is one of the five pillars of the culture we are building together at Bombardier. Our focus is on standardization and simplification, leading us to a more agile organization that enables improved cost reduction, efficient resource use and greater supply chain resilience.

Goal	Strategies	Measure
 All suppliers commit to Bombardier standards, compliance is monitored and enforced 	 Secure supplier commitment to Bombardier's standards, monitor compliance and take appropriate action in case of breach 	 Percentage of suppliers who committed to adhering to Bombardier standards



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- Simplified and standardized our processes
- Created work bubbles for our employees
- Completed 500 desktop supplier quality audits

Performance

In early 2020, we announced our strategic decision to focus exclusively on business aviation and to accelerate our deleveraging through the sale of our rail business. As we made the transition, we continued working to improve efficiencies, while streamlining the remaining aerospace activities and engineering capabilities under one single aviation business. Like others in the aerospace industry, when COVID-19 hit, we were forced to adjust our production rates and make difficult workforce decisions. However, throughout the crisis, daily leadership calls, an intense focus on managing cost and cash flows and regular communications with employees, customers and key suppliers enabled us to maintain our operations and continue servicing our customers - while keeping everyone safe.

500 desktop supplier quality audits done in 2020

Standardized processes

Supply chain processes were refined, including purchase orders, contracts and data management. In November 2019, we launched a new database which allowed us to further streamline our Indirect Goods & Services sourcing and purchasing processes.

Preventing forced labour

While improving operational efficiency, we continue to strengthen our processes to reduce risks in our supply chain. Our Supplier Code of Conduct specifically includes provisions prohibiting child labour and forced or compulsory labour. We do not tolerate, engage or support child labour, enslaved labour or human trafficking at any level of our operation, including in our supply chains. Our employees and our suppliers' employees must be free to terminate their work, to leave their work and to work under no threat of penalties. We treat all of our employees fairly, ethically, respectfully and with dignity. We are firmly committed to continue preventing child labour, forced labour, enslaved labour or human trafficking at all levels of our operations and at our suppliers' and partners' operations.

Resilient supply base

In 2020, the impact of the COVID-19 pandemic was felt across the supply chain, disrupting transportation, logistics and the availability of parts, services and materials. Some of our suppliers had to shut down their operations entirely, particularly in Europe, given closure of borders. During this time, maintaining open and transparent communication with our suppliers was key to ensuring we had back-up and action plans.



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With the repositioning of our activities in business and specialized aircraft,

resetting the baseline on environmental, social and governance data is paramount to give an accurate picture of the progress that will be achieved in the coming years.

Onwards the data comparing starting point will be 2020 and will capture Bombardier's continuing operations, with the exception of the environmental data which will have a starting baseline of 2019. The pause and the recalibration of the production rates due to the COVID-19 pandemic significantly impacted environmental performances. Thus, using the 2019 environmental baseline of the Bombardier aviation business will be the starting point moving forward. Some of the measures are under development and will be included in our reporting gradually as they become available.

Bombardier is more committed than ever to share a transparent account of its performance, improvements and efforts toward a greener and more inclusive tomorrow.

Measure	Baseline	Reference
ENVIRONMENTAL		
Greenhouse gas emissions (thousands of tons of CO ₂ e)	102.5	Year 2019, for continuing operations
Energy consumption (millions of gigajoules)	2.1	Year 2019, for continuing operations
Total waste generated (thousands of tons)	15.1	Year 2019, for continuing operations
Hazardous waste generated (thousands of tons)	5.5	Year 2019, for continuing operations
R&D towards greener aircraft	N/A	Measure under development
EPDs published	1	EPD for the Global 7500 aircraft
SAF usage in flight operations	SAF available at delivery upon client request	Measure under development
SOCIAL		
Fatalities	None	Year 2020, for continuing operations
Lost-time incident rate (per 200,000 work hours)	0.76	Year-end 2020, for continuing operations
Lost-time severity rate (per 200,000 work hours)	38.8	Year-end 2020, for continuing operations
Percentage of underrepresented groups	N/A	Measure under development
Percentage of women	20.4%	Year-end 2020, for continuing operations
Percentage of women in management	24.7%	Year-end 2020, for continuing operations
Employee engagement score	N/A	Formal survey planned for 2022
Voluntary turnover	4.2%	Year 2020, for continuing operations

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Measure	Baseline	Reference
SOCIAL (CONTINUED)		
Bombardier market share - Aircraft sales	25% in units 31% in revenues	Three-year period ended December 31, 2020, for business aircraft units delivered
Bombardier market share - Aftermarket services	38%	Year 2019, as a percentage of revenues
Percentage of employees trained on data privacy	N/A	Measure under development
Student internships	1,200+	Three semesters of 2020
Student scholarships	None	
Percentage of donations and sponsorships towards ESG initiatives	91%	Year 2020
GOVERNANCE		
Numbers of ESG status reviews by the Governance Committee	None (plan established in 2021)	Year 2020
Percentage of compliance risks identified for which a response plan is being implemented	0	Implementation started in 2021
Percentage of suppliers who committed to adhering to Bombardier standards	N/A	Measure under development

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It started with ingenuity and the need to help people travel

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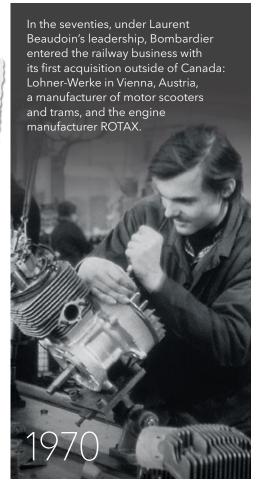
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1959

Joseph-Armand Bombardier never abandoned his dream of inventing the perfect personal snowmobile. His persistent experimentation spawned a brand-new industry: snowmobiling. In 1959, he launched his world-famous Ski-Doo.





In 1986, Bombardier took flight in the aerospace sector with the purchase of Canadair, the leading Canadian aircraft manufacturer known for its *Challenger* business jets.



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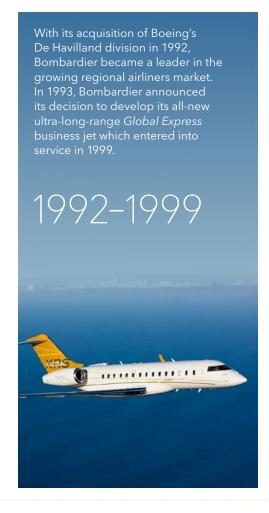
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In 2015, a five-year restructuring plan was developed to deleverage the company's balance sheet, improve its profitability and ensure its future financial sustainability. This plan concluded with the sale of Bombardier Transportation to Alstom; which was announced in February 2020 and completed in January 2021.



2021: ESG Plan

We are now focusing our energy on making the best business aircraft with the industry's most daring and diversified product portfolio. We are focused on making purposeful and meaningful changes to become a leader in sustainable aviation and therefore permitting the world to travel in a more environmentally-friendly manner. We are also committed to our people that have had unwavering loyalty towards Bombardier throughout the years. Reinventing ourselves is in our DNA and in our heritage. This ESG report and plan is a testament of our employees' commitment to building a greener and more inclusive world that is held to the highest ethical standard.

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Bombardier's ESG report is guided by the Global Reporting Initiative Standards, the International Integrated Reporting Council framework and the Sustainability Accounting Standards Board metrics.

This report shows how Bombardier integrates financial, societal and environmental considerations to create sustainable, long-term value. It is part of our ongoing dialogue with stakeholders. We welcome your feedback and questions at csr@bombardier.com.

Our ESG report addresses Bombardier's performance across all our facilities worldwide including our joint ventures focusing on business aviation.

We have included financial data for Bombardier Inc. and its subsidiaries as well as updates on the societal, environmental, governance and economic issues that are most important to the company and our stakeholders. The report quantitative data reflects performance for the year ended December 31, 2020. Most of the financial information in this report is extracted from our 2020 Financial Report. All financial figures are in U.S. dollars unless otherwise stated. For more detailed information regarding our financial disclosures for the year ended December 31, 2020, please see our 2020 Financial Report.

Throughout 2020, our former Transportation segment continued to offer a full spectrum of rail solutions. However, because the sale of Bombardier Transportation to Alstom S.A. closed before the release of this report, we have not included its activities in our ESG report. For key 2020 performance highlights of Bombardier Transportation, please refer to our 2020 Financial Report under Note 31, "Discontinued Operations" filed on SEDAR (www.sedar.com) on February 11, 2021.

Data verification

The information provided for our environmental indicators is partially verified by an external party. Two sites in Montreal, Canada receive external verification for GHG emissions under the Quebec cap-and-trade system for GHG emission allowances (C&T system).

Forward-looking Statements

This ESG report includes forward-looking statements, which may involve, but are not limited to: statements with respect to our objectives, anticipations and outlook or guidance in respect of various financial and global metrics and sources of contribution thereto, targets, goals, priorities, market and strategies, financial position, financial performance, market position, capabilities, competitive strengths, credit ratings, beliefs, prospects, plans, expectations, anticipations, estimates and intentions; general economic and business outlook, prospects and trends of an industry; customer value; expected demand for products and services; growth strategy; product development, including projected design, characteristics, capacity or performance; expected or scheduled entry-into-service of products and services, orders, deliveries, testing, lead times, certifications and execution of orders in general; competitive position; expectations regarding revenue and backlog mix; the expected impact of the legislative and regulatory environment and legal proceedings; strength of capital profile and balance sheet, creditworthiness, available liquidities and capital resources, expected financial requirements, and ongoing review of strategic and financial alternatives; the introduction of, productivity enhancements, operational efficiencies, cost reduction and restructuring initiatives, and anticipated costs, intended benefits and timing thereof; the anticipated business transition to growth cycle and cash generation; expectations, objectives and strategies regarding debt repayment, refinancing of maturities and interest cost reduction; expectations regarding availability of government assistance programs, compliance with restrictive debt covenants; expectations regarding the declaration and payment of

dividends on our preferred shares; intentions and objectives for our programs, assets and operations; and the impact of the COVID-19 pandemic on the foregoing and the effectiveness of plans and measures we ave implemented in response thereto; and expectations regarding gradual market and economic recovery in the aftermath of the COVID-19 pandemic. As it relates to the sale of the Transportation business to Alstom, this ESG report also contains forward-looking statements with respect to the benefits of such transaction, the use of the proceeds derived from the transaction and its impact on our outlook, guidance and targets, operations, infrastructure, opportunities, financial condition, business plan and overall strategy.

Forward-looking statements can generally be identified by the use of forward-looking terminology such as "may", "will", "shall", "can", "expect", "estimate", "intend", "anticipate", "plan", "foresee", "believe", "continue", "maintain" or "align", the negative of these terms, variations of them or similar terminology. Forward-looking statements are presented for the purpose of assisting investors and others in understanding certain key elements of our current objectives, strategic priorities, expectations, outlook and plans, and in obtaining a better understanding of our business and anticipated operating environment. Readers are cautioned that such information may not be appropriate for other purposes.

By their nature, forward-looking statements require the Corporation to make assumptions and are subject to important known and unknown risks and uncertainties, which may cause our actual results in future periods to differ materially from forecast results set forth in forward-looking statements. >

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While the Corporation considers these assumptions to be reasonable and appropriate based on information currently available, there is risk that they may not be accurate. The assumptions underlying the forward-looking statements made in this ESG report include the following material assumptions: the deployment of the proceeds from the sale of the Transportation business to Alstom on terms allowing the Corporation, when combined to other financing sources and free cash flow generation, to repay or otherwise manage its various maturities for the next three years; growth of the business aviation market and increase of the Corporation's share of such market; proper identification of recurring cost savings and executing on our cost reduction plan; optimization of our real estate portfolio, including through the sale or other transaction in respect of real estate assets on favorable terms; and access to working capital facilities on market terms. For additional information, including with respect to other assumptions underlying the forward-looking statements made in this ESG report, refer to the Guidance and Forward-looking statements – section in the Management Discussion & Analysis (MD&A) of our financial report for the fiscal year ended December 31, 2020 which can be viewed on SEDAR at www.sedar.com. Given the impact of the changing circumstances surrounding the COVID-19 pandemic and the related response from the Corporation, governments (federal, provincial and municipal), regulatory authorities, businesses, suppliers, customers, counterparties and third-party service providers, there is inherently more uncertainty associated with the Corporation's assumptions as compared to prior years.

Certain factors that could cause actual results to differ materially from those anticipated in the forwardlooking statements include, but are not limited to, risks associated with general economic conditions, risks associated with our business environment (such as risks associated with the financial condition of business aircraft customers; trade policy; increased competition; political instability and force majeure events or global climate change), operational risks (such as risks related to developing new products and services; development of new business; order backlog; the transition to a pure-play business aviation company; the certification of products and services; the execution of orders; pressures on cash flows and capital expenditures based on seasonality and cyclicality; execution of our strategy, productivity enhancements, operational efficiencies, restructuring and cost reduction initiatives; doing business with partners; product performance warranty and casualty claim losses; regulatory and legal proceedings; environmental, health and safety risks; dependence on certain customers, contracts and suppliers; supply chain risks: human resources: reliance on information systems; reliance on and protection of intellectual property rights; reputation risks; risk management; tax matters; and adequacy of insurance coverage), financing risks (such as risks related to liquidity and access to capital markets; retirement benefit plan risk; exposure to credit risk; substantial debt and interest payment requirements; restrictive debt covenants; reliance on debt management and interest

cost reduction strategies; and reliance on government support), market risks (such as foreign currency fluctuations; changing interest rates; increases in commodity prices; and inflation rate fluctuations). For more details, see the Risks and uncertainties section in Other in the MD&A of our financial report for the fiscal year ended December 31, 2020. Any one or more of the foregoing factors may be exacerbated by the ongoing COVID-19 3 outbreak and may have a significantly more severe impact on the Corporation's business, results of operations and financial condition than in the absence of such outbreak. As a result of the current COVID-19 pandemic, additional factors that could cause actual results to differ materially from those anticipated in the forwardlooking statements include, but are not limited to: risks related to the impact and effects of the COVID-19 pandemic on economic conditions and financial markets and the resulting impact on our business, operations, capital resources, liquidity, financial condition, margins, prospects and results; uncertainty regarding the magnitude and length of economic disruption as a result of the COVID-19 outbreak and the resulting effects on the demand environment for our products and services; uncertainty regarding market and economic recovery in the aftermath of the COVID-19 pandemic; emergency measures and restrictions imposed by public health authorities or governments, fiscal and monetary policy responses by governments and financial institutions; disruptions to global supply chain, customers, workforce, counterparties and third-party service providers; further disruptions to operations, orders and deliveries; technology, privacy, cyber security and reputational risks; and other unforeseen adverse events.

Readers are cautioned that the foregoing list of factors that may affect future growth, results and performance is not exhaustive and undue reliance should not be placed on forward-looking statements. Other risks and uncertainties not presently known to us or that we presently believe are not material could also cause actual results or events to differ materially from those expressed or implied in our forward-looking statements. The forward-looking statements set forth herein reflect the Corporation's expectations as at the date of this report and are subject to change after such date. Unless otherwise required by applicable securities laws, we expressly disclaim any intention, and assume no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this ESG report are expressly qualified by this cautionary statement.

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Biggin Hill Service Centre technician,

London, United Kingdom

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66 With our full attention and alignment now focused on executing our strategy, how we operate will continue to be just as important as the results we deliver. The goal is to compete and win – ethically, responsibly and profitably. ??

ÉRIC MARTEL
President and Chief Executive Officer