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BOMBARDIER

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Forward-looking statements

This presentation includes forward-looking statements. Forward-looking statements generally can be identified by the use of forward-looking terminology such as “may”, “will”, “expect”, “intend”, “anticipate”, “plan”, “foresee”, “believe” or “continue” or the negatives of these terms or variations of them or similar terminology. By their nature, forward-looking statements require Bombardier Inc. (the “Corporation”) to make assumptions and are subject to important known and unknown risks and uncertainties, which may cause the Corporation’s actual results in future periods to differ materially from forecasted results. While the Corporation considers its assumptions to be reasonable and appropriate based on current information available, there is a risk that they may not be accurate. For additional information with respect to the assumptions underlying the forward-looking statements made in this presentation, please refer to the respective Management’s Discussion and Analysis (“MD&A”) sections of the Corporation’s aerospace segment and the Corporation’s transportation segment in the Corporation’s annual report for fiscal year 2008.

Certain factors that could cause actual results to differ materially from those anticipated in the forward-looking statements include risks associated with general economic conditions, risks associated with the Corporation’s business environment (such as the financial condition of the airline industry), operational risks (such as risks associated with doing business with partners, risks involved in developing new products and services, product performance warranty, casualty claim losses, risks from regulatory and legal proceedings, environmental risks, risks relating to the Corporation’s dependence on certain customers and suppliers, human resource risks and risks resulting from fixed-term commitments), financing risks (such as risks resulting from reliance on government support, risks relating to financing support provided on behalf of certain customers, risks relating to liquidity and access to capital markets, risks relating to the terms of certain restrictive debt covenants) and market risks (including foreign currency fluctuations, changing interest rate and commodity pricing risk). For more details, see the Risks and Uncertainties section of the MD&A of the Corporation’s annual report for fiscal year 2008. 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. The forward-looking statements set forth herein reflect the Corporation’s expectations as at the date of this presentation and are subject to change after such date. Unless otherwise required by applicable securities laws, the Corporation expressly disclaims any intention, and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Agenda

- 1** Overview
- 2 Aerospace
- 3 Transportation
- 4 Financial results

Bombardier - A Global Market Leader

(in millions of USD, except for employees)

BOMBARDIER INC.			
FY08 Revenues	\$17,506	FY08 Free Cash Flow	\$1,963
FY08 EBITDA^(a)	\$1,414	Employees^(b)	60,000

AEROSPACE		TRANSPORTATION	
#1 - Business aircraft manufacturer #1 - Regional aircraft manufacturer		#1 - Rail equipment manufacturer and services provider	
FY08 Revenues	\$ 9,713	FY08 Revenues	\$ 7,793
FY08 EBITDA	\$ 966	FY08 EBITDA^(a)	\$ 448
Backlog^(b)	\$22,700	Backlog^(b)	\$30,900
Employees^(b)	27,900	Employees^(b)	31,485

(a) Before special items

(b) As of January 31, 2008

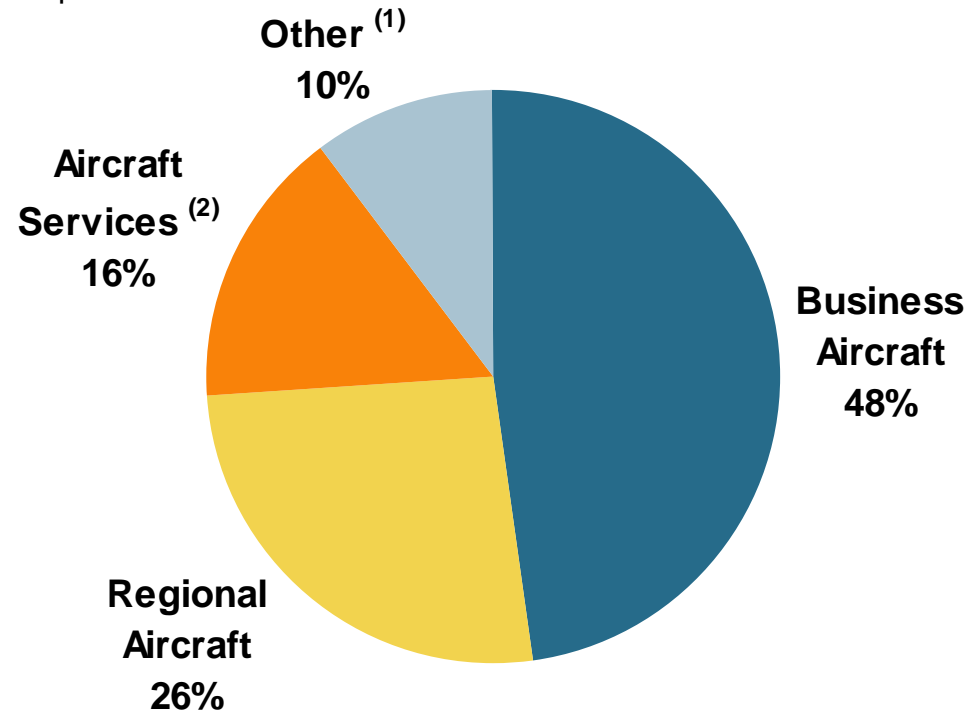
Agenda

- 1 Overview
- 2 **Aerospace**
- 3 Transportation
- 4 Financial results

Bombardier Aerospace has a balanced portfolio of products and services

AEROSPACE REVENUE BREAKDOWN BY BUSINESS

(%) Aerospace revenue – FY08



Total Revenues FY08 = \$9.7B

(1) Other includes primarily sales of pre-owned aircraft and component manufacturing for third parties

(2) Includes revenues from parts logistics, aircraft fractional ownership and hourly flight entitlement program's service activities, aircraft maintenance, commercial training and Military Aviation Training (MAT)

Source: Bombardier 2008 Annual Report

Bombardier's Business Aircraft offers the industry's most complete product portfolio

LEARJET FAMILY



Learjet 40 XR



Learjet 45 XR



Learjet 60 XR



Learjet 85

CHALLENGER FAMILY



Challenger 300



Challenger 605



Challenger 850

GLOBAL FAMILY



Global 5000



Global Express XRS

Learjet, Learjet 40 XR, Learjet 45 XR, Learjet 60 XR, Learjet 85, Challenger, Challenger 300, Challenger 605, Challenger 850, Global, Bombardier Global 5000, and Global Express XRS are trademarks of Bombardier Inc. or its subsidiaries.

Bombardier is well-positioned in the business jet market with product line covering 95% of revenues

	Very Light Jet	Light Jet	Super Light Jet	Midsize Jet	Super Midsize Jet	Large Jet	Super Large Jet	Ultra-Long Range Jet	Converted Airlines
Bombardier		L40XR	L45XR	L60XR	CL-300	CL-605	G5000	GEX-XRS	CL-800 Series
				L85			Global Vision		
Mustang		CJ3	XLS / +	Sovereign	CX	Columbus			
Cessna		CJ1+	CJ4						
		CJ2+	Encore+						
Dassault						F2000DX	F900DX	F7X	
						F2000EX / LX	F900EX		
Gulfstream				G150	G200	G350	G450	G500	
								G550	
								G650	
Hawker	Premier 1	H400XP	H750	H850XP	H4000				
Beechcraft				H900XP					
Embraer	P100	P300	MLJ	MSJ					Legacy
									Lineage
	Eclipse	SJ30-2							BBJ
Others	HondaJet	Grob							ACJ
	PiperJet	Freedom							
	D-Jet								
	Independ.								

← 95% of Market Revenue →

In Prod.
36

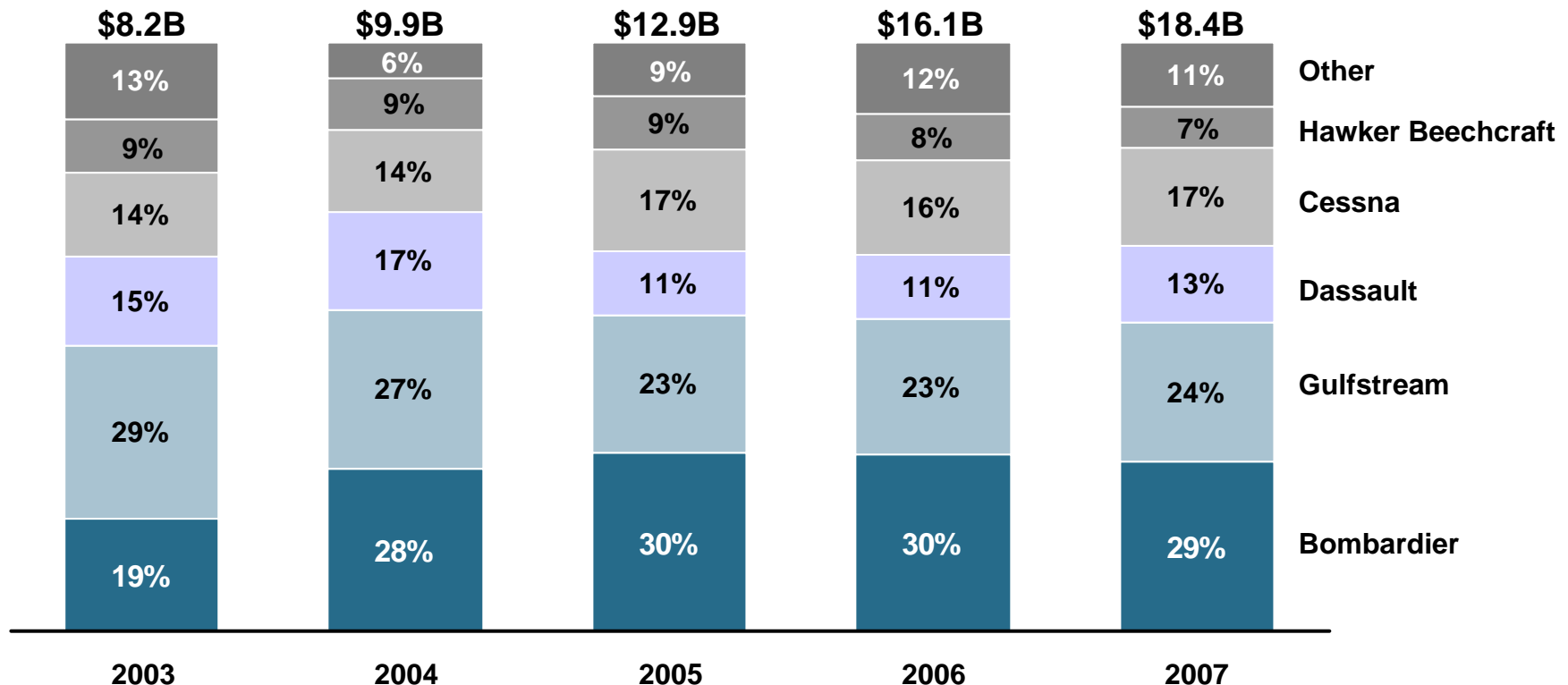
In Dev.
20

*Segmentation is largely determined by a combination of cabin volume, range and speed.

Bombardier is the revenue market share leader for a fourth consecutive year in the business jet industry

BUSINESS AIRCRAFT DELIVERY REVENUE MARKET SHARE

Delivery Revenue, Calendar Year 2003-2007, Excluding Very Light Jet Segment



Source: Revenue calculated as Delivery units x B/CA Equipped Price.
 Bombardier units as per Bombardier Aerospace Finance, and Competitors deliveries as per GAMA.
 Est. model split for Gulfstream based on Case and comp. intelligence.
 Very light segments includes Eclipse, Mustang, Phenom 100, CJ1+, CJ2+ and Premier 1.

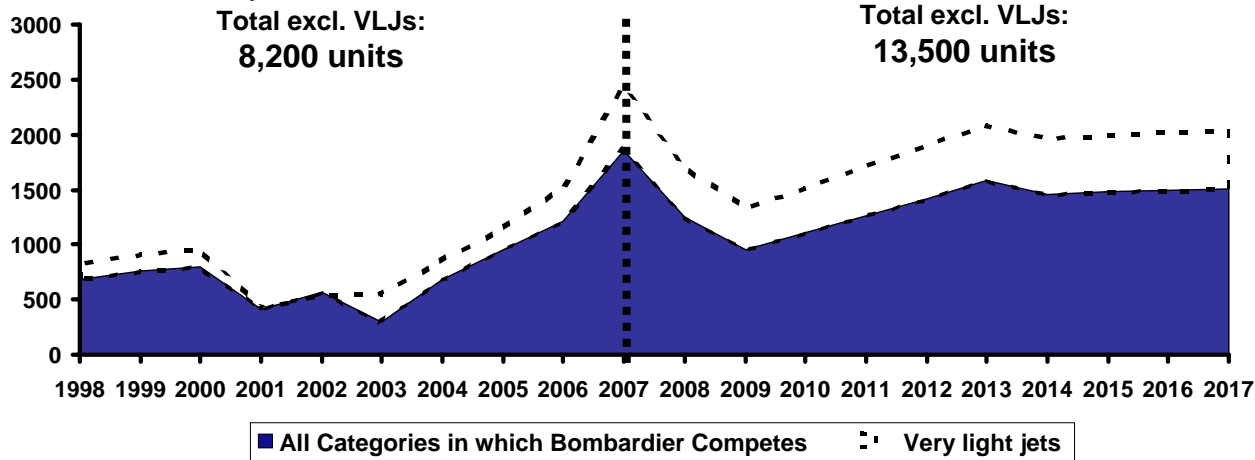
Note : Sum of percentage might not equal 100% due to rounding calculations

Despite an expected cyclic decrease in orders over the next two years, industry deliveries should continue to increase

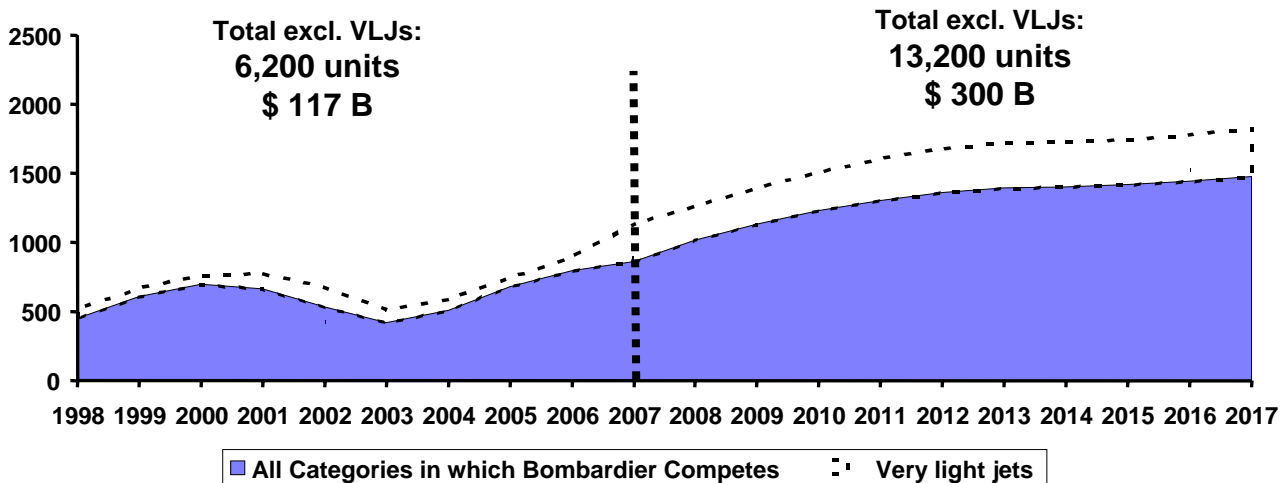
BUSINESS JET INDUSTRY 10-YEAR OUTLOOK

Order and delivery units, Calendar Year, 1998-2017

ORDERS



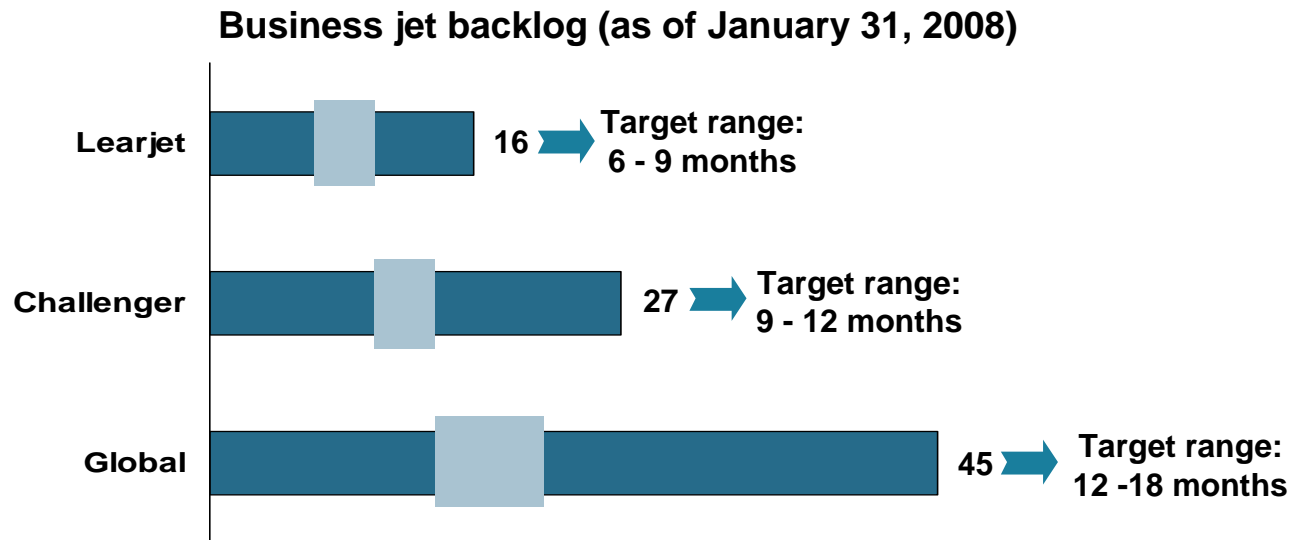
DELIVERIES



Source: Bombardier Business Aircraft Forecasting Model. Very light Jet categories includes Eclipse, Mustang, Phenom 100, CJ1+, CJ2+ and Premier 1.

Business jets

- Overall market continues to be strong
 - 452 net orders in F08 vs 274 last year – book-to-bill ratio of 1.9 compared to 1.3 last year
 - 70% of new orders are from outside of the U.S.
- Strong backlog – outperforms targets



Bombardier's Commercial Aircraft portfolio is aligned with current market trends towards larger capacity aircraft

Turboprops*



Q400 NextGen

Regional jets**



CRJ700/705 NextGen



CRJ900 NextGen



CRJ1000 NextGen

Single-aisle mainline jets



*CSeries****

* Q200 and Q300 production to stop in FY09

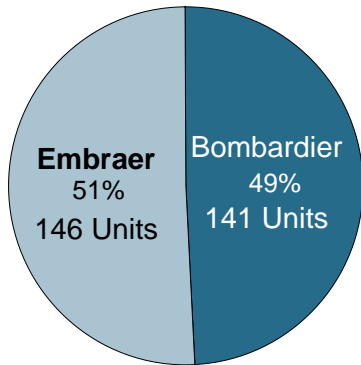
** CRJ200 production now converted to Challenger 850

*** CSeries aircraft program has not yet been launched. Authority to offer was granted on February 22, 2008

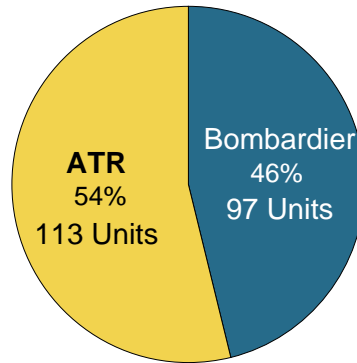
Bombardier's CRJ and Q-Series families are the most successful in their classes

Net Orders – as of December 31, 2007

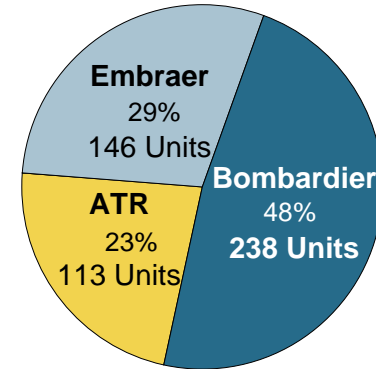
Regional Jet Market Share CY2007



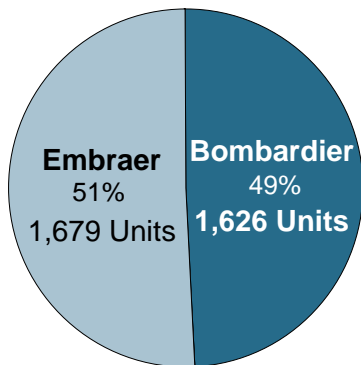
Turboprop Market Share CY2007



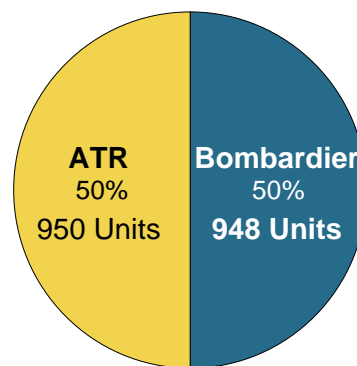
Regional Market Share CY2007



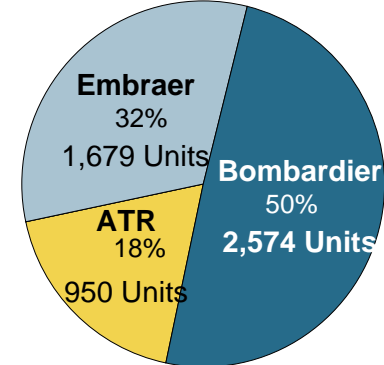
Regional Jet Market Share TOTAL



Turboprop Market Share TOTAL



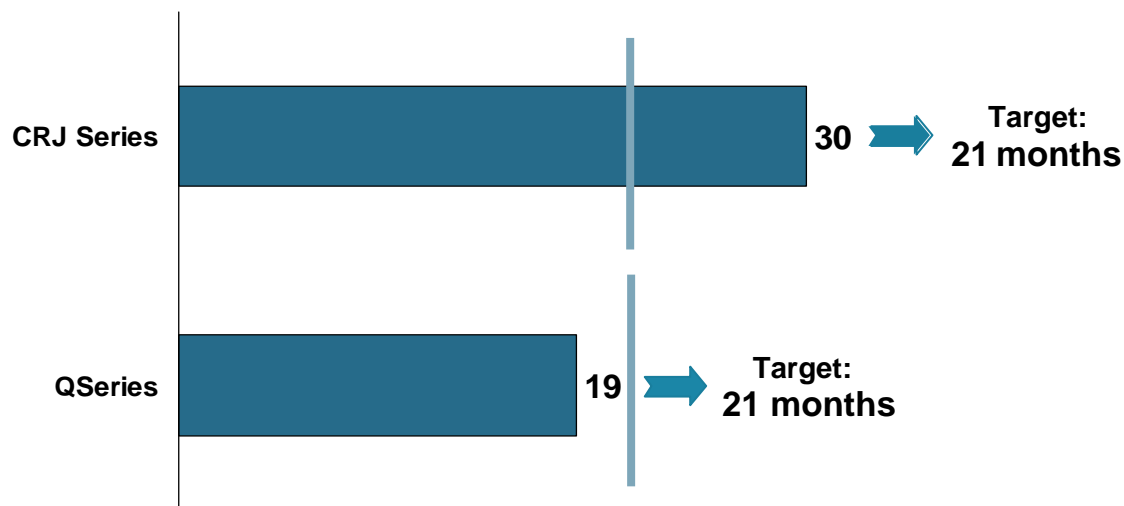
Regional Market Share TOTAL



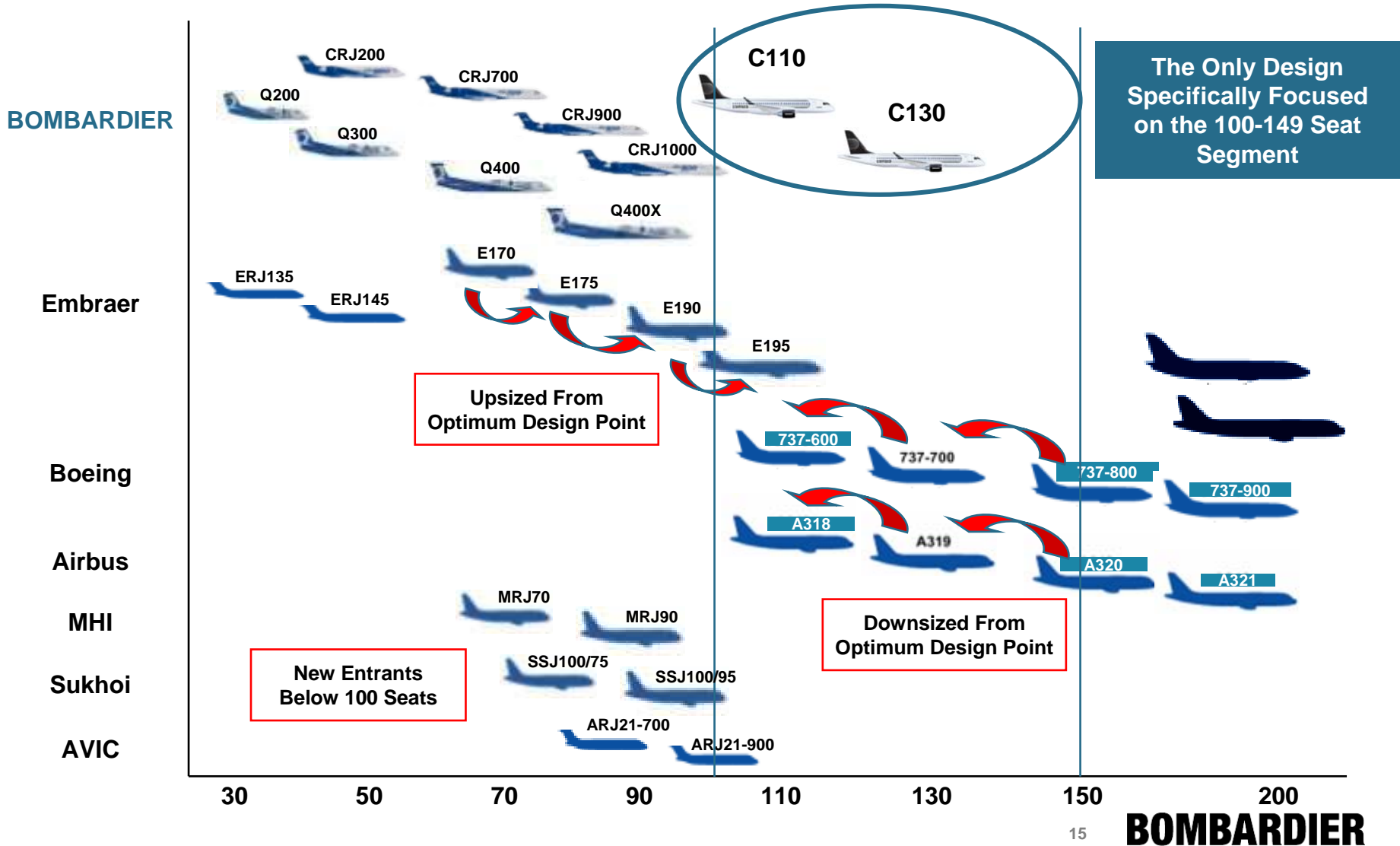
Regional aircraft

- Resurgence of demand for both turboprops and regional jets
 - 238 new orders vs 87 last year – book-to-bill of 1.9 compared to 0.8 last year
- Shift towards larger regional jets and turboprops continues
- Residual values remain stable

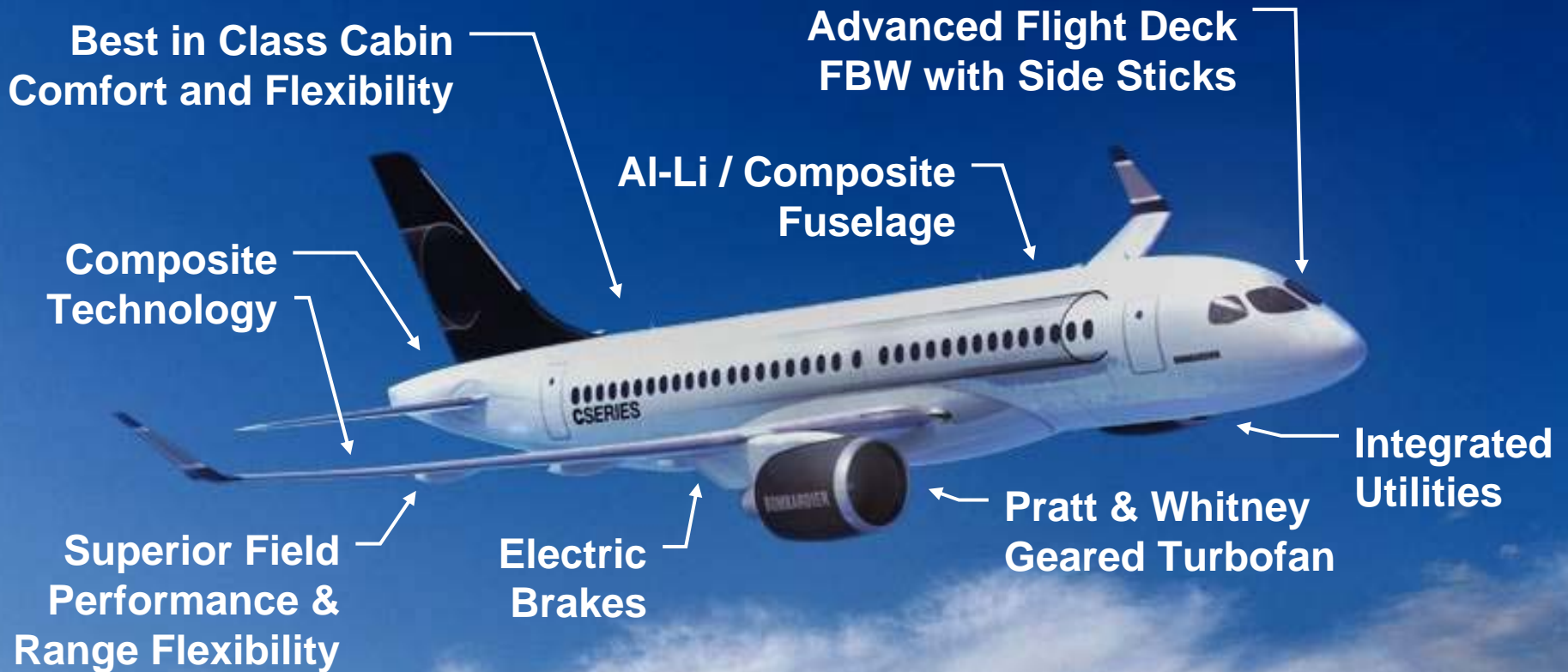
Regional aircraft backlog (as of January 31, 2008)



A New Family Optimized for the Lower End of the 100 to 149-seat Market Segment Is Long Overdue



***C*SERIES • Technologies and Design Evolutions Focused on Delivering Operational Benefits**



***C*SERIES • A Game Changer In Its Class**



- Family of Aircraft with Full Commonality**
- Environmentally Focused – 20 EPNdB Margin to Stage IV**
- Total Life Cycle Cost Improvement**
- Up to 15% Better Cash Operating Costs and 20% Fuel Burn Advantage**
- Widebody Comfort In A Single Aisle Aircraft**
- Mature 99% Reliability at Entry Into Service**
- Operational Flexibility – Short Field and Longer Range Performance**

- PRODUCT DEVELOPMENT STUDY -

Agenda

- 1 Overview
- 2 Aerospace
- 3 **Transportation**
- 4 Financial results

Transportation, a full spectrum of railway solutions

Rolling Stock

Rail Vehicles



- Light rail vehicles
- Metros
- Commuter trains
- Regional trains
- Intercity trains
- High-speed trains
- Locomotives

Propulsion & Controls



- Traction converters
- Auxiliary converters
- Traction drivers
- Control and communication

Bogies



- Portfolio to match entire range of rail vehicles

Services



- Fleet management
- Spare parts & logistics management
- Vehicle refurbishment and overhaul
- Component refurbishment and overhaul
- Technical support

System and Signalling

Total Transit Systems



- Automated people movers
- Advanced rapid transit
- Light rapid transit
- GLT
- Automated monorail
- Metros
- Operations and maintenance

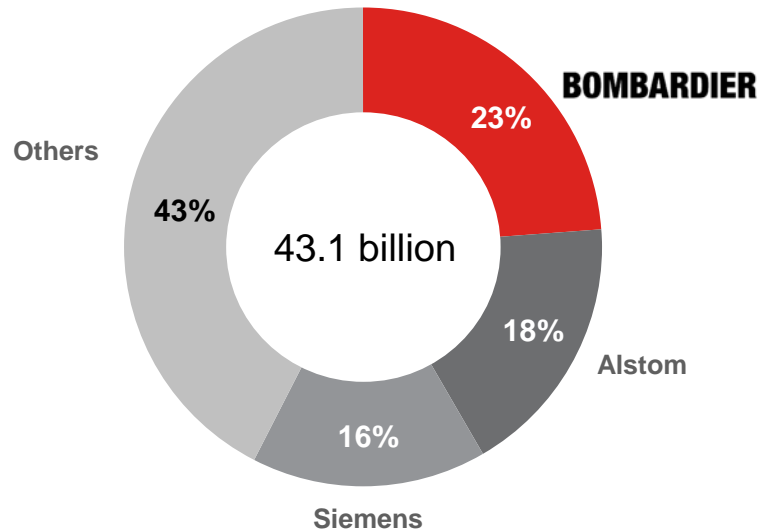
Rail Control Solutions



- Integrated control systems
- Onboard computer systems
- Automatic train protection and operation
- Wayside interlocking and equipment

BT is the market leader in the rail industry

Market shares
Calendar years 2005-07



The worldwide rail market is comprised of rolling stock, services, system and signalling, including rail-related telecommunication equipment and infrastructure. Market data referred to in the MD&A represents the market in which BT has a product offering (“relevant market”), defined as the worldwide rail market excluding Japan and the share of local contractors in emerging markets, which are not accessible to BT. Segments where BT has no product offering, such as North American diesel locomotives, worldwide freight cars, rail infrastructure, electrification and pure communications equipment, are also excluded.

Competitors with at least 10% market share in one segment

	ROLLING STOCK								SERVICES	SYSTEM	SIGNALLING
	Light Rail	Metros	Commuter	Regional	High Speed & Intercity	Electric Loco-motives	Bogies	Propulsion & Controls			
Bombardier	#1	#1	#1	#1	#3	#1	#1	#1	#1	#1	#6
Alstom											
Siemens											
Stadler Rail AG											
Kawasaki Rail Car Inc.											
Mitsubishi Electric Corporation											
Patentes Talgo S.A.											
CJSC Transmashholding											
Ansaldo STS											
Invensys PLC											

Transportation – Major orders in FY08

Customer	Product/Service	Number of cars	Rolling stock	Services
Chinese Ministry of Railways, China	40 high-speed EMUs, 20 of which are based on <i>ZEFIRO</i> technology	640	\$ 596 ⁽¹⁾	\$ -
Delhi Metro Rail Corporation Ltd. (DMRC), India	<i>MOVIA</i> metro cars	340	590	-
Angel Trains Cargo, U.K.	<i>TRAXX</i> locomotives, type F140 AC/DC/MS	100	548	-
SNCF, France	High-capacity trains, type AGC	324	527	-
Trenitalia, Italy	Electric locomotives, type E464	150	487	-
Dalian Locomotives and Rolling Stock Company Ltd., China	<i>MITRAC</i> propulsion and train control equipment, design and technical support for high-power electric freight locomotives	500	480 ⁽²⁾	-
Agence métropolitaine de transport, Canada	Multilevel commuter rail cars	160	381	-
Greater Toronto Transit Authority, Canada	5-year fleet operations and maintenance	-	-	265
DB, Germany	<i>TALENT 2</i> EMUs	168	242	-
East Midlands Trains, U.K.	Fleet provision and maintenance	127	-	236
Nederlandse Spoorwegen (NS – Netherlands Railways), Netherlands	Sprinter EMUs	128 ⁽³⁾	226 ⁽⁴⁾	-
Rotterdamse Elektrische Tram, Netherlands	<i>FLEXITY</i> Swift light rail vehicles	43	205	-

All orders with a value of more than \$200 million.

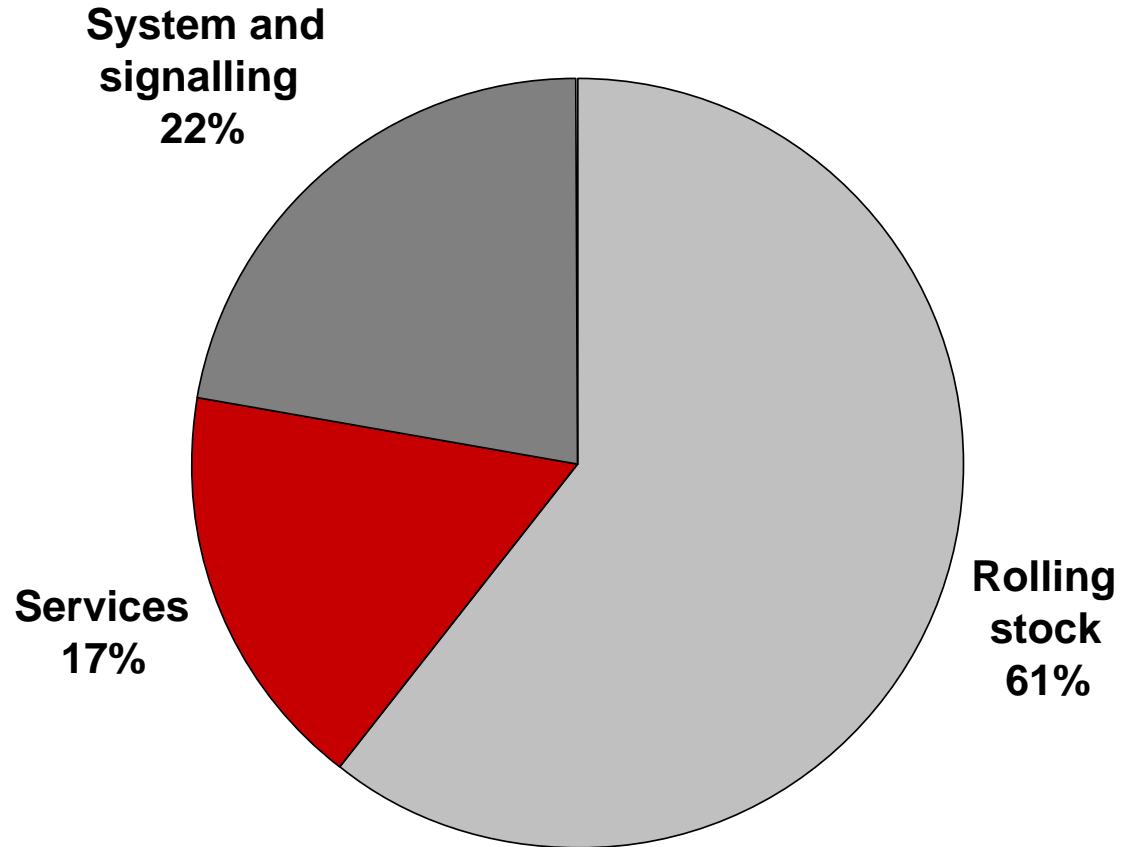
(1) Total contract value, including consortium partner, is \$1.5 billion.

(2) Total contract value, including consortium partner, is \$1.4 billion.

(3) Total contract, including consortium partner, is for 320 cars.

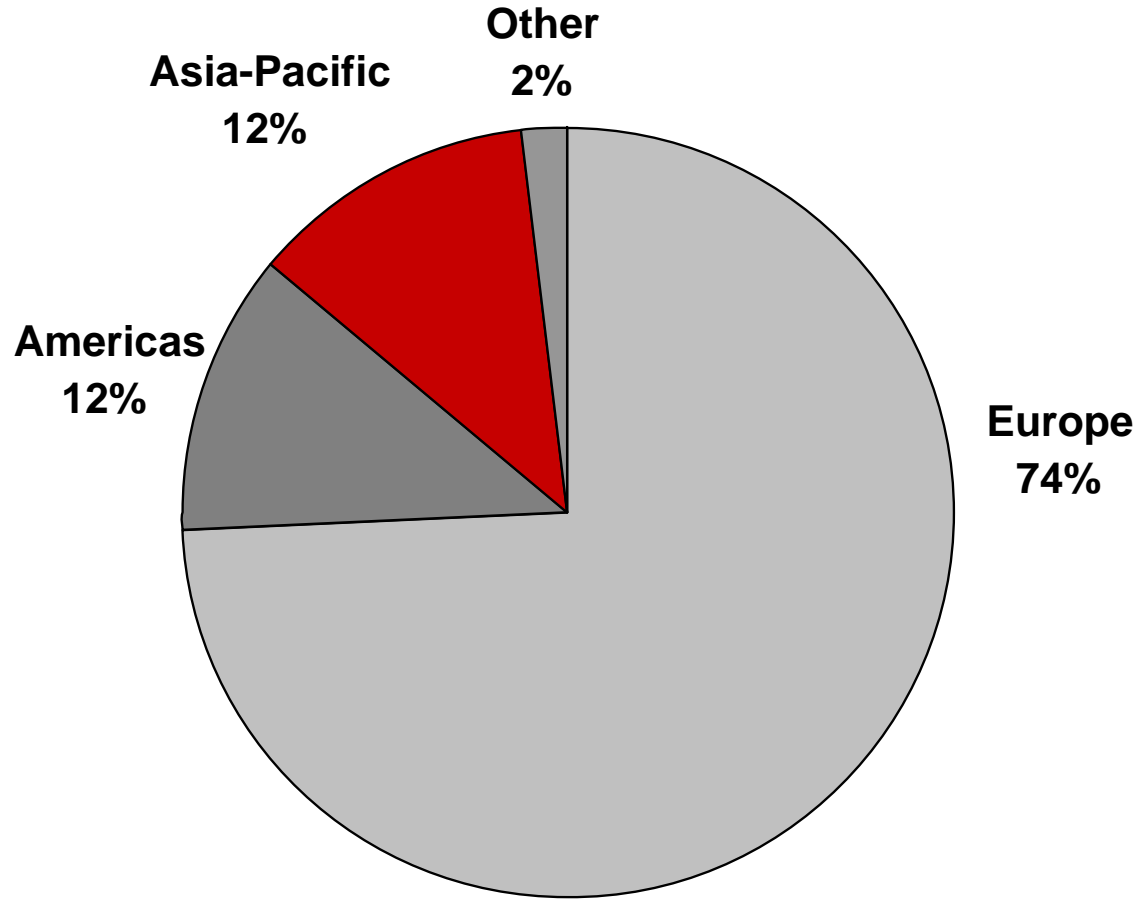
(4) Total contract value, including consortium partner, is \$557 million.

Revenues by product line



Total Revenues FY08 = \$7.8B

Revenues by geographic region



Total Revenues FY08 = \$7.8B

Note: Revenues are attributed to countries based on the location of the customer

Transportation – Return on net segmented assets

As at April 30, 2008
(in millions of U.S. dollars)

	Bombardier Transportation	Bombardier Aerospace
EBIT before special items	115	206
% of revenues	4.8%	8.7%
Net segmented assets	(145)	1,326

Note: Cash and cash equivalents, invested collateral and deferred income taxes are not allocated to segments.

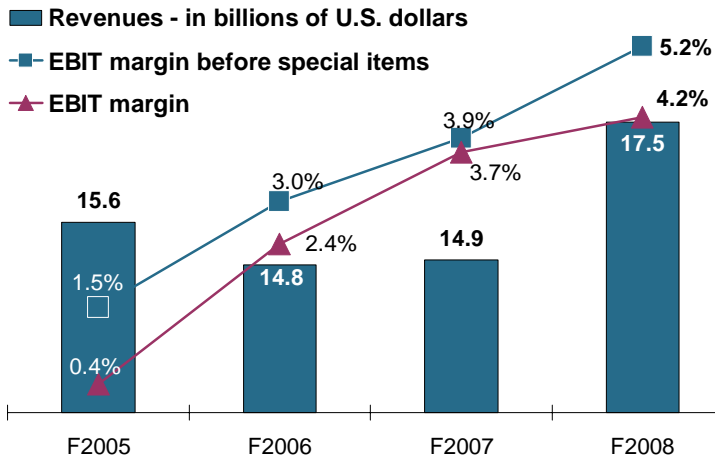
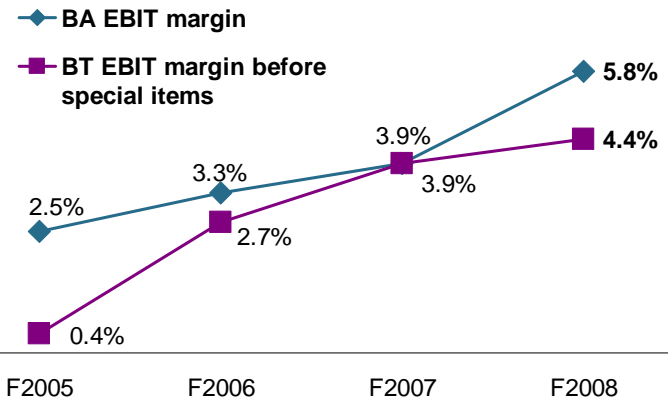
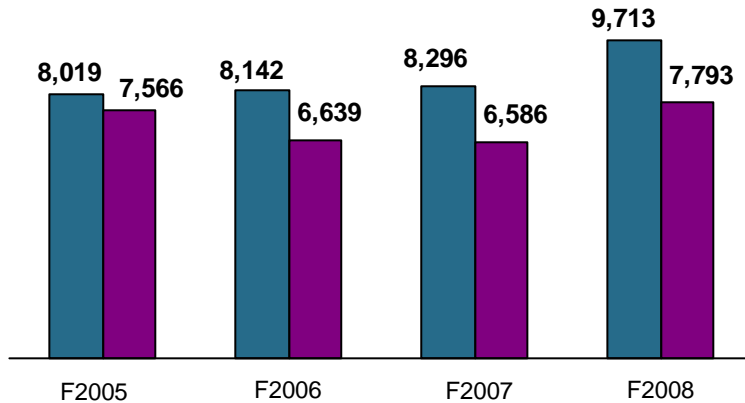
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Strategic priority – Improve long-term profitability

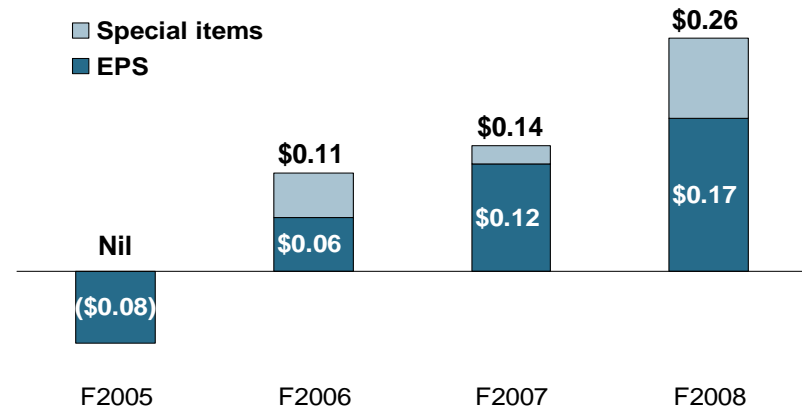
(in millions of U.S. dollars)

■ BA Revenues ■ BT Revenues



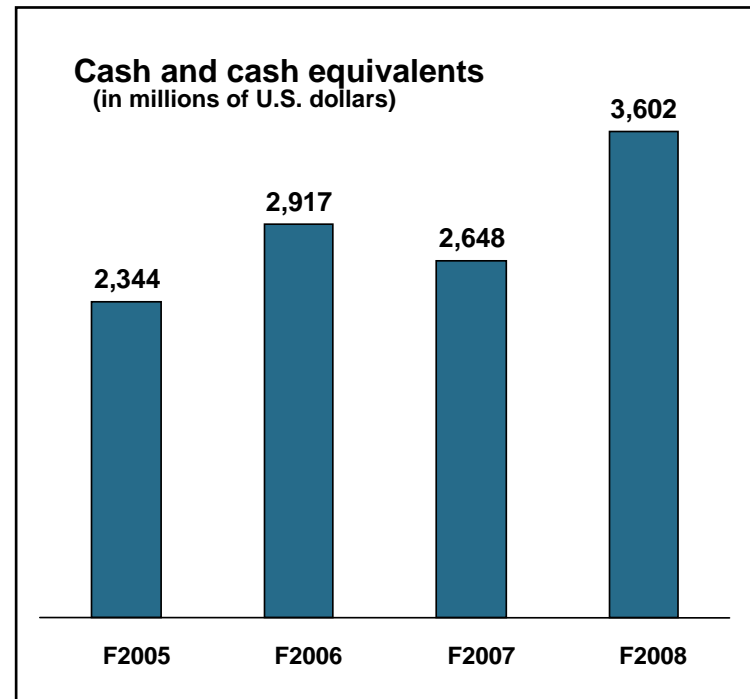
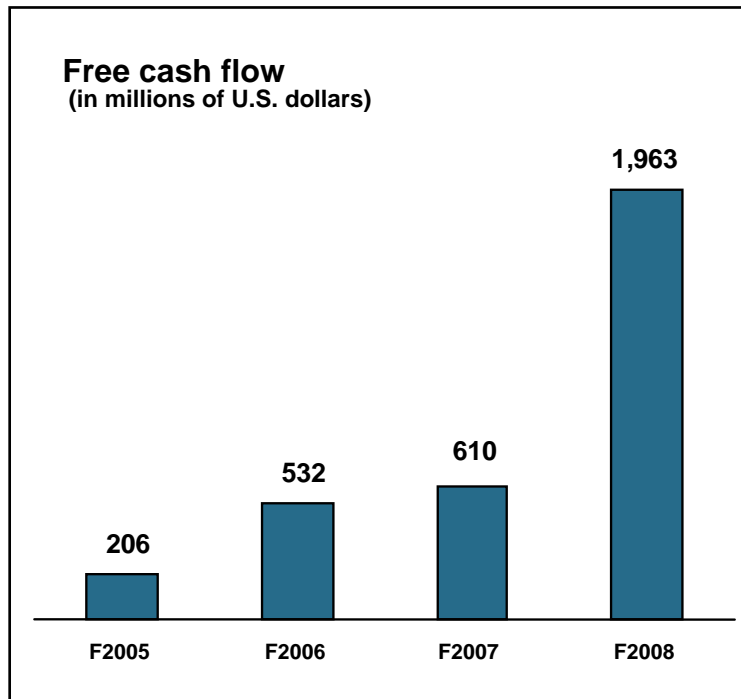
Basic EPS from continuing operations

■ Special items ■ EPS



Strategic priority – Maintain strong liquidity

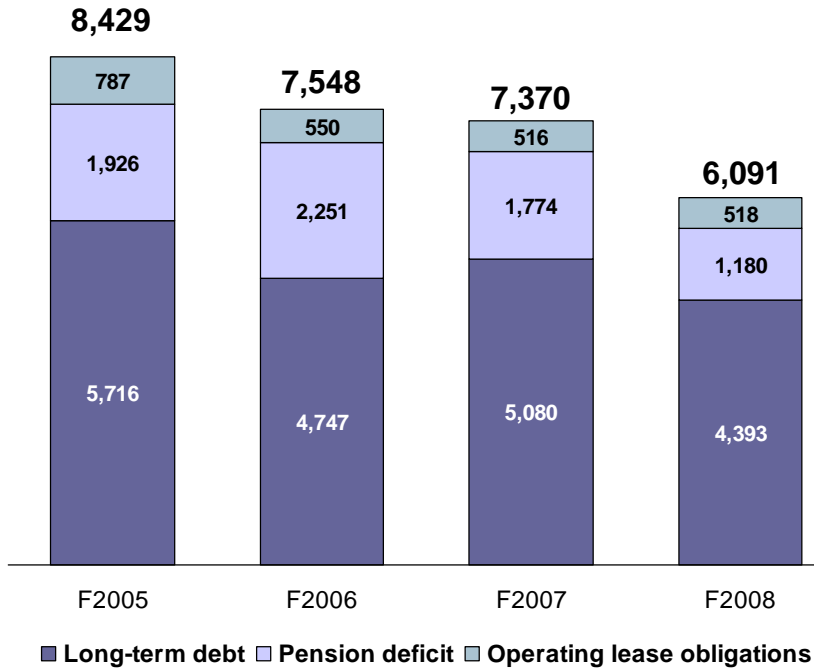
Improved cash generation and cash on hand



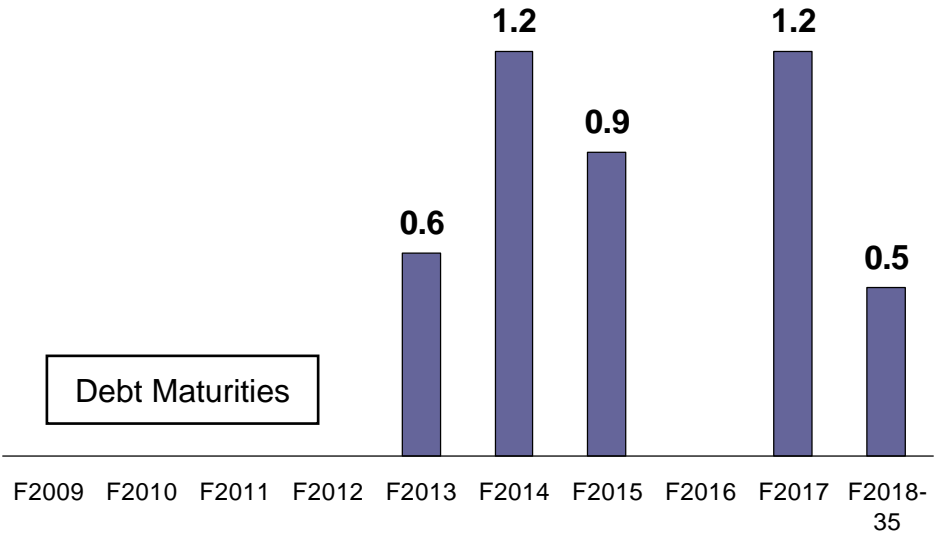
Strategic priority – Improve capital structure

Reduced total debt and extended maturities

(in millions of U.S. dollars)



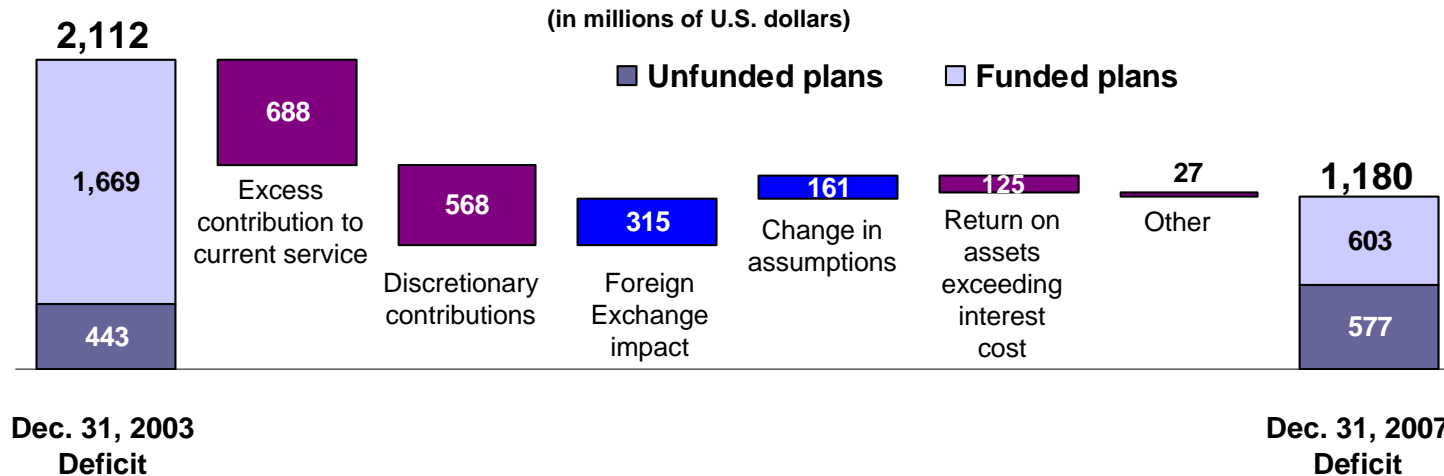
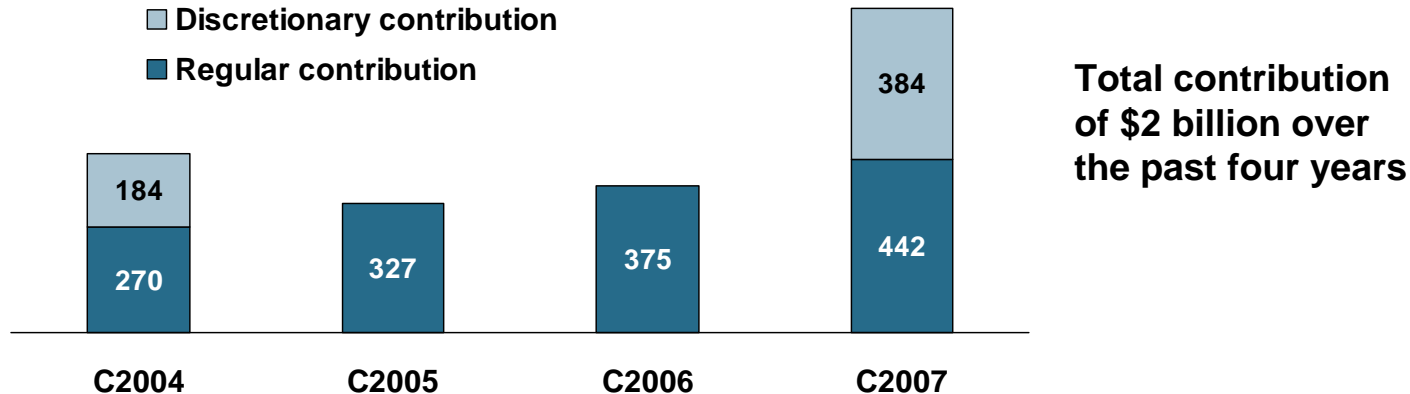
(in billions of U.S. dollars)



Strategic priority – Improve capital structure

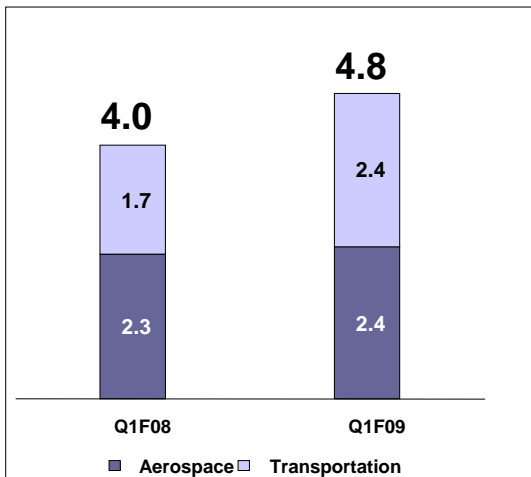
Reduced pension deficit

(in millions of U.S. dollars)

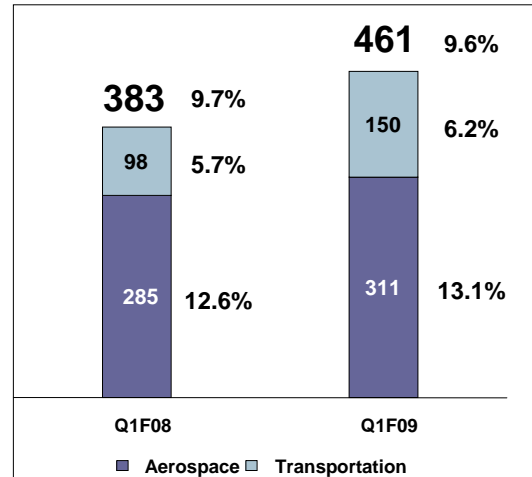


Consolidated and Segmented Q1F09 Results

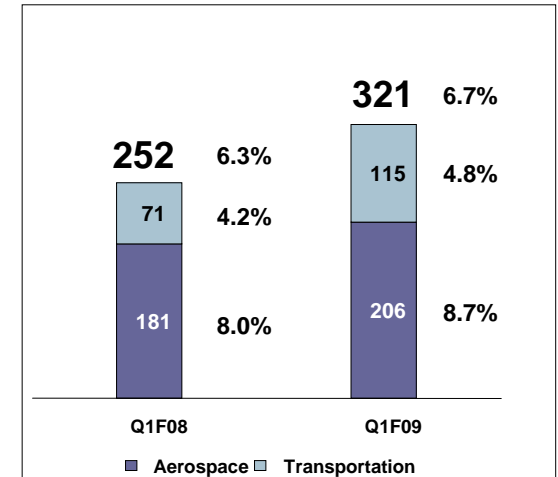
Revenues (\$G)



EBITDA (\$M) *



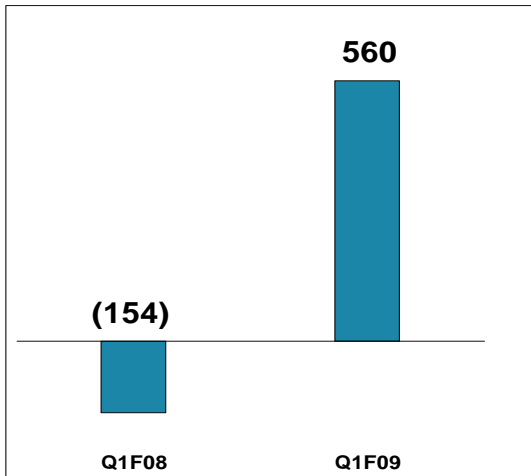
EBIT (\$M) *



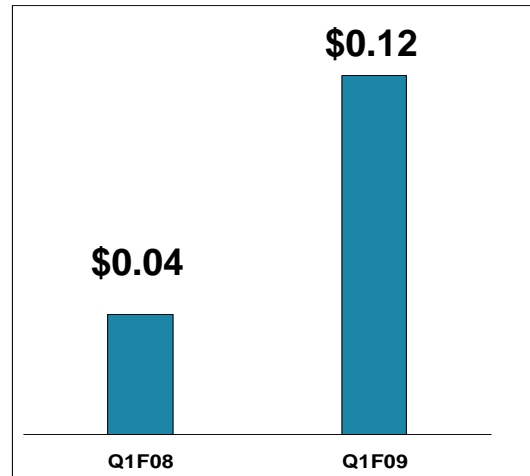
* Q1FY08 EBITDA and EBIT for Aerospace were adjusted for an EOAPC charge of US\$69M.

Consolidated and Segmented Q1F09 Results

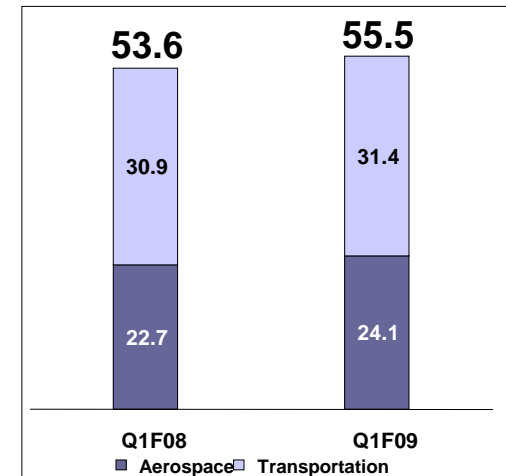
Free Cash Flow (\$M)



EPS



Backlog (\$G)



Conclusion

- **Both groups continued to perform well at all levels**
- **Free cash flow of \$560 million**
- **Solid cash position at \$4.3 billion**
- **Strong backlog at \$55.5 billion**
- **We remain committed to further EBIT margins improvements**

CAUTION REGARDING NON-GAAP EARNINGS MEASURES

This presentation is based on reported earnings in accordance with Canadian generally accepted accounting principles (GAAP). It is also based on EBIT, EPS from continuing operations before special items as well as on Free Cash Flow. These non-GAAP measures are directly derived from the Consolidated Financial Statements, but do not have a standardized meaning prescribed by GAAP; therefore, others using these terms may calculate them differently. Management believes that a significant number of the users of its MD&A analyze the Corporation's results based on these performance measures and that this presentation is consistent with industry practice. The special item for the year ended January 31, 2008 relates to Transportation's write-off of the carrying value of its investment in Metronet. The special item for the year ended January 31, 2007 relates to the restructuring plan initiated in fiscal year 2005 to reduce the cost structure in Transportation. Management views these items as potentially distorting the analysis of trends.