



BOMBARDIER AEROSPACE

PROFILE, STRATEGY AND MARKET

FEBRUARY 2013

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FORWARD-LOOKING STATEMENTS

This presentation includes forward-looking statements, which may involve, but are not limited to: statements with respect to our objectives, guidance, targets, goals, priorities, our market and strategies, financial position, beliefs, prospects, plans, expectations, anticipations, estimates and intentions; general economic and business outlook, prospects and trends of an industry; expected growth in demand for products and services; 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 project execution in general; our competitive position; and the expected impact of the legislative and regulatory environment and legal proceedings on our business and operations. Forward-looking statements generally can be identified by the use of forward looking terminology such as “may”, “will”, “expect”, “intend”, “anticipate”, “plan”, “foresee”, “believe”, “continue”, “maintain” or “align”, the negative of these terms, variations of them or similar terminology. By their nature, forward-looking statements require us 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 forecasted results. While we consider our assumptions to be reasonable and appropriate based on information currently 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, refer to the respective Guidance and forward-looking statements sections in Overview, Bombardier Aerospace and Bombardier Transportation sections in the Management’s Discussion and Analysis (“MD&A”) of the Corporation’s annual report for the fiscal year ended December 31, 2012.

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 our business environment (such as risks associated with the financial condition of the airline industry and major rail operators), operational risks (such as risks related to developing new products and services; doing business with partners; product performance warranty and casualty claim losses; regulatory and legal proceedings; to the environment; dependence on certain customers and suppliers; human resources; fixed-price commitments and production and project execution), financing risks (such as risks related to liquidity and access to capital markets, exposure to credit risk, certain restrictive debt covenants, financing support provided for the benefit of certain customers and reliance on government support) and market risks (such as risks related to foreign currency fluctuations, changing interest rates, decreases in residual values and increases in commodity prices). For more details, see the Risks and uncertainties section in Other in the MD&A of the Corporation’s annual report for the fiscal year ended December 31, 2012. 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 our expectations as at the date of this presentation 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 presentation are expressly qualified by this cautionary statement.

1

OUR PROFILE

2

OUR STRATEGY

3

OUR MARKET

AGENDA

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BOMBARDIER AEROSPACE IS A WORLD LEADER IN CIVIL AIRCRAFT MANUFACTURING



Bombardier Aerospace (Fiscal year ended December 31, 2012)

- Revenues: \$8.6 billion
- EBIT before special item⁽¹⁾: \$382 million (4.4%)
- EBIT: \$405 million (4.7%)
- Order backlog⁽²⁾: \$32.9 billion
- Customers in more than 100 countries
- Presence in 24 countries⁽³⁾
- Employees⁽²⁾: 35,500
- Headquarters in Montreal, Canada

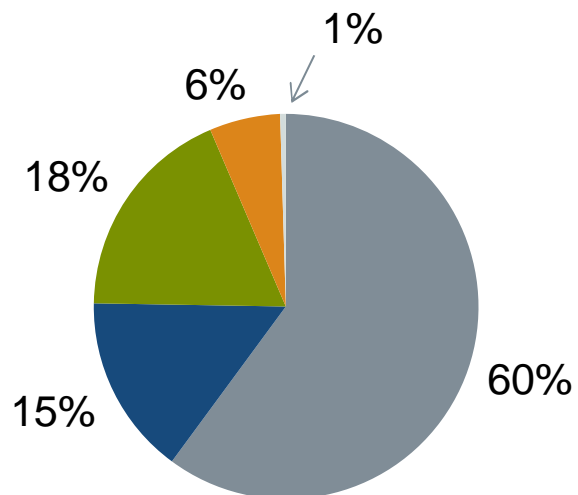
(1) The special item for the fiscal year ended December 31, 2012 relates to a gain of \$23 million following the successful resolution of a litigation in connection with Part I.3 of the Canadian Income Tax Act, the Tax on Large Corporations. Non-GAAP financial measure. Refer to the Non-GAAP financial measures and consolidated results of operations sections in overview in the MD&A of the Corporation's annual report for the fiscal year ended December 31, 2012 for definitions of these metrics

(2) As of December 31, 2012.

(3) Defined as countries with BA employees

BOMBARDIER AEROSPACE IS A TRULY GLOBAL PLAYER

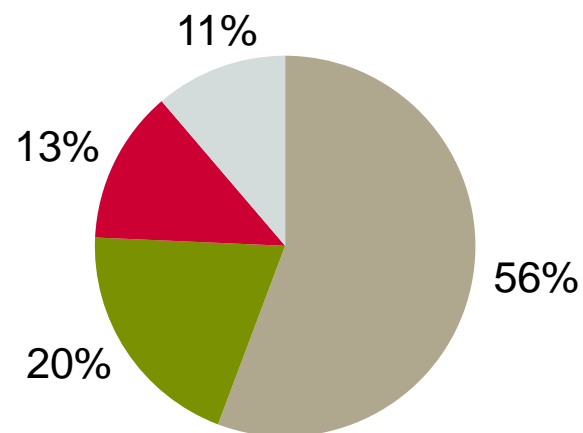
Employees – Geographic Segmentation



Canada
 U.S.
 Europe
 Mexico
 Other

Total employees⁽¹⁾: 35,500

Revenues – Geographic Segmentation



North America
 Europe
 Asia-Pacific
 Other

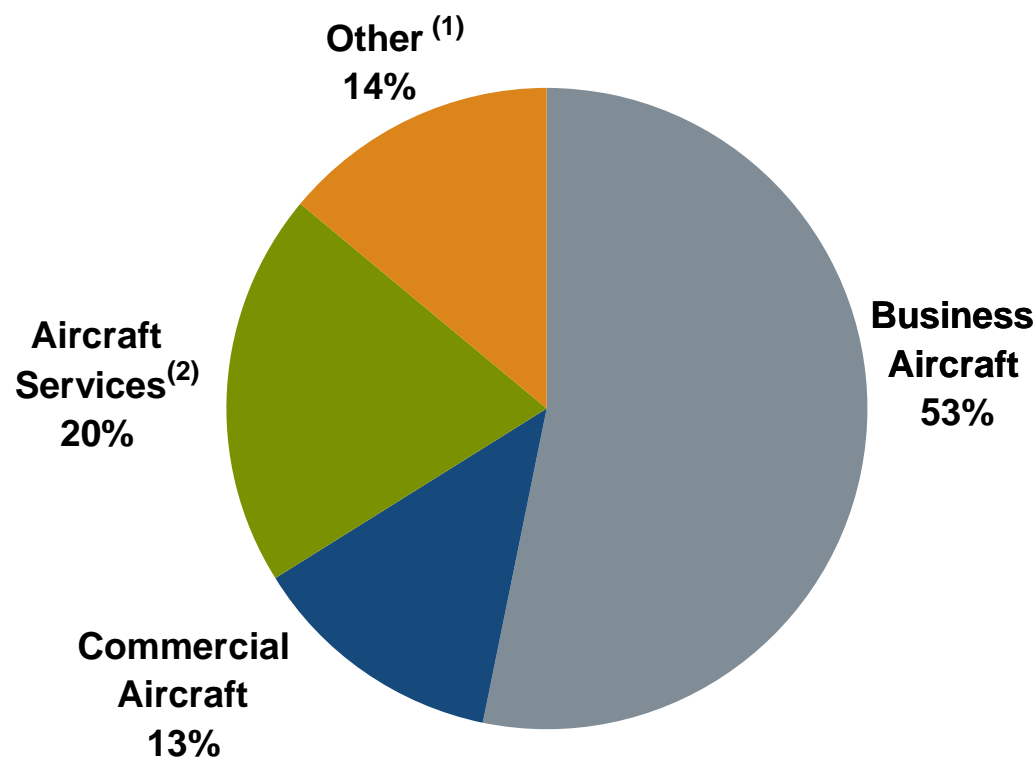
Total revenues⁽²⁾: \$8.6 billion

(1) As of December 31, 2012.

(2) For the fiscal year ended December 31, 2012.

WE HAVE A BALANCED PORTFOLIO OF PRODUCTS AND SERVICES

Aerospace Revenues Breakdown by Business
(% of Aerospace revenues – Fiscal year ended December 31, 2012)



Total Revenues = \$8.6 billion

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

(2) Includes revenues from parts services, *Flexjet* fractional ownership and hourly flight entitlement programs' service activities, product support activities (including aircraft maintenance and commercial training), Specialized Aircraft Solutions and Military Aviation Training.

WE OFFER THE INDUSTRY'S MOST COMPREHENSIVE BUSINESS AIRCRAFT PORTFOLIO...

LEARJET family of aircraft



- **Models:** *Learjet 70*⁽¹⁾, *Learjet 75*⁽¹⁾, *Learjet 60XR* and *Learjet 85*⁽¹⁾
- **Market category:** Light business jets
- **Competitive advantages**⁽²⁾: The *Learjet* heritage of high performance is upheld by each *Learjet* product. The *Learjet* family of aircraft features exceptionally fast cruise speeds, high climb rates and operating ceilings, along with competitive operating costs. The *Learjet 85* will be the largest and most comfortable *Learjet* ever built.

CHALLENGER family of aircraft



- **Models:** *Challenger 300*, *Challenger 605* and *Challenger 800* series
- **Market category:** Medium business jets
- **Competitive advantages**⁽³⁾: The *Challenger* aircraft are productivity-enhancing business tools, with the widest, most spacious cabins in their category. Each aircraft offers low operating costs, high reliability, and can be customized with leading-edge cabin communication equipment.

GLOBAL family of aircraft



- **Models:** *Global 5000*, *Global 6000*, *Global 7000*⁽¹⁾ and *Global 8000*⁽¹⁾
- **Market category:** Large business jets
- **Competitive advantages**⁽²⁾: The *Global* family of aircraft offers a balance of performance and comfort for long-range missions. The *Global 7000* and *Global 8000* aircraft are being developed as an extension to the *Global* family of aircraft and are expected to give Bombardier the broadest market coverage in the upper end of the business aircraft market.

(1) Currently under development.

(2) Under certain operating conditions, when compared to aircraft currently in service. See *Learjet 70*, *Learjet 75*, *Learjet 85*, *Global 7000* and *Global 8000* aircraft program disclaimer at the end of this presentation.

(3) Under certain operating conditions, when compared to aircraft currently in service.

...AND THE BROADEST PORTFOLIO OF COMMERCIAL AIRCRAFT IN THE 20- TO 149-SEAT CATEGORIES

Q-SERIES turboprop aircraft



- **Models:** *Q400 NextGen*
- **Market category:** 60- to 90-seat turboprops
- **Competitive advantages⁽¹⁾:** For short-haul operations, the optimized *Q400 NextGen* airliner is a fast, fuel-efficient and low-emission large turboprop. It is the only in-production turboprop that offers jet-like speed and an extended range, along with competitive operating costs and product commonality across the *Q-Series* family of turboprops.

CRJ regional jet family of aircraft



- **Models:** *CRJ700 NextGen*, *CRJ900 NextGen* and *CRJ1000 NextGen*
- **Market category:** 70- to 100-seat regional jets
- **Competitive advantages⁽¹⁾:** Designed for hub expansion and point-to-point services, the *CRJ* aircraft family is optimized for medium to long distance routes. The family features best-in-class operating costs, fuel burn and greenhouse gas emissions, as well as commonality across the family, including the *CRJ100* and *CRJ200* aircraft.

C-SERIES mainline single-aisle jet family of aircraft



- **Models:** *CS100⁽²⁾* and *CS300⁽²⁾*
- **Market category:** 100- to 149-seat commercial jets
- **Competitive advantages⁽³⁾:** Designed for the growing 100- to 149-seat market, the 100% new *C-Series* aircraft family will offer 15% cash operating cost and 20% fuel burn advantage over in-production aircraft in its class. The *C-Series* aircraft clean-sheet design is ensuring that the aircraft will achieve greatly reduced noise and emissions, as well as superior operational flexibility, exceptional airfield performance and a range of 2,950 NM (5,463 km).

(1) Under certain operating conditions, when compared to aircraft currently in service for short-haul flights up to 500 nautical miles.

(2) Currently under development.

(3) Under certain operating conditions, when compared to aircraft currently in service for short-haul flights up to 500 nautical miles. The *C-Series* aircraft are in development. See *C-Series* aircraft program disclaimer at the end of this presentation.

OUR SPECIALIZED AND AMPHIBIOUS AIRCRAFT OFFER KEY SOLUTIONS FOR SPECIFIC NEEDS

Specialized aircraft



- **Models:** Various Bombardier business and commercial aircraft models
- **Competitive advantages:** Specialized aircraft provide solutions for governments, agencies and specialized organizations worldwide by modifying commercial and business aircraft to suit the needs of customers for different mission requirements including surveillance and monitoring, and communication platforms.

Amphibious turboprops



- **Models:** *Bombardier 415* and *Bombardier 415 MP*
- **Competitive advantages:** The *Bombardier 415* amphibious aircraft is the only aircraft specifically designed for aerial firefighting, offering excellent operational capabilities and exceptional performance. The *Bombardier 415 MP* aircraft is a multi-purpose aircraft that can be used in a variety of specialized missions such as search and rescue, coastal patrol, environmental protection and transportation.

OUR CUSTOMER SERVICES AND JET TRAVEL SOLUTIONS PROVIDE HIGH STANDARDS OF CUSTOMER CARE

Maintenance and parts services



- **Services portfolio:** Spare parts, component repair and overhaul, and maintenance, as well as cost per flight-hour program.
- **Competitive advantages:** Customer services offers worldwide service and support through, wholly-owned and authorized service centres, mobile response party vehicles and spare parts depots.

Support services



- **Services portfolio:** Comprehensive portfolio of customer support including 24-hour customer response centres, customer services engineering, a network of field service personnel, regional support offices, technical publications, and entry-into-service support.
- **Competitive advantages:** Provide operators with a single point of contact, 24 hours a day, 365 days a year, for all critical and aircraft-on-the-ground requests, but also support all customer requirements from the entry-into-service phase throughout ownership of the aircraft.

Training



- **Services portfolio:** Provides complete range of flight crew and technical training services on business, commercial and amphibious aircraft at wholly owned facilities and through a network of strategic partnerships worldwide.
- **Competitive advantages:** High-quality learning experience. Aerospace trains pilots and maintenance technicians using the latest information on our aircraft and systems with a level of knowledge expected from the manufacturer.

OUR CUSTOMER SERVICES AND JET TRAVEL SOLUTIONS PROVIDE HIGH STANDARDS OF CUSTOMER CARE

FLEXJET



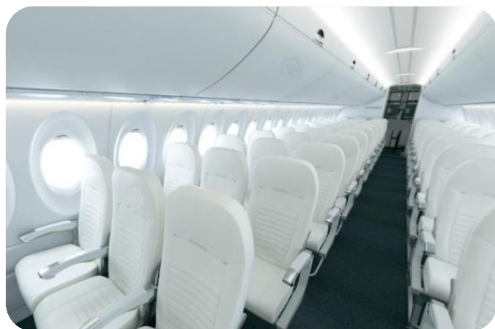
- **Services portfolio:** Fractional jet ownership, jet card programs, charter brokerage services and whole aircraft ownership and management.
- **Competitive advantages:** Flexjet offers a broad choice of aircraft, the youngest in the fractional jet industry, with an average age of just over five years. Flexjet provides top-tier service to its owners via its industry-leading Customer Account Managers and an array of unique and flexible program features that tailor the ownership experience to each owner's unique needs.

OUR CSERIES FAMILY OF AIRCRAFT IS A GAME CHANGER



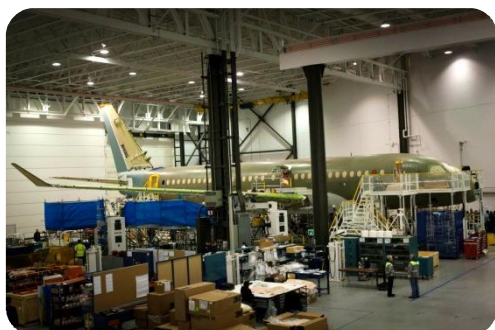
100% New Aircraft

- Latest generation of system technology & state-of-the-art aerodynamics
- Lighter structure due to extensive use of advanced materials
- Operational flexibility – short field and longer range performance



The only aircraft specifically designed for the 100- to 149-seat market

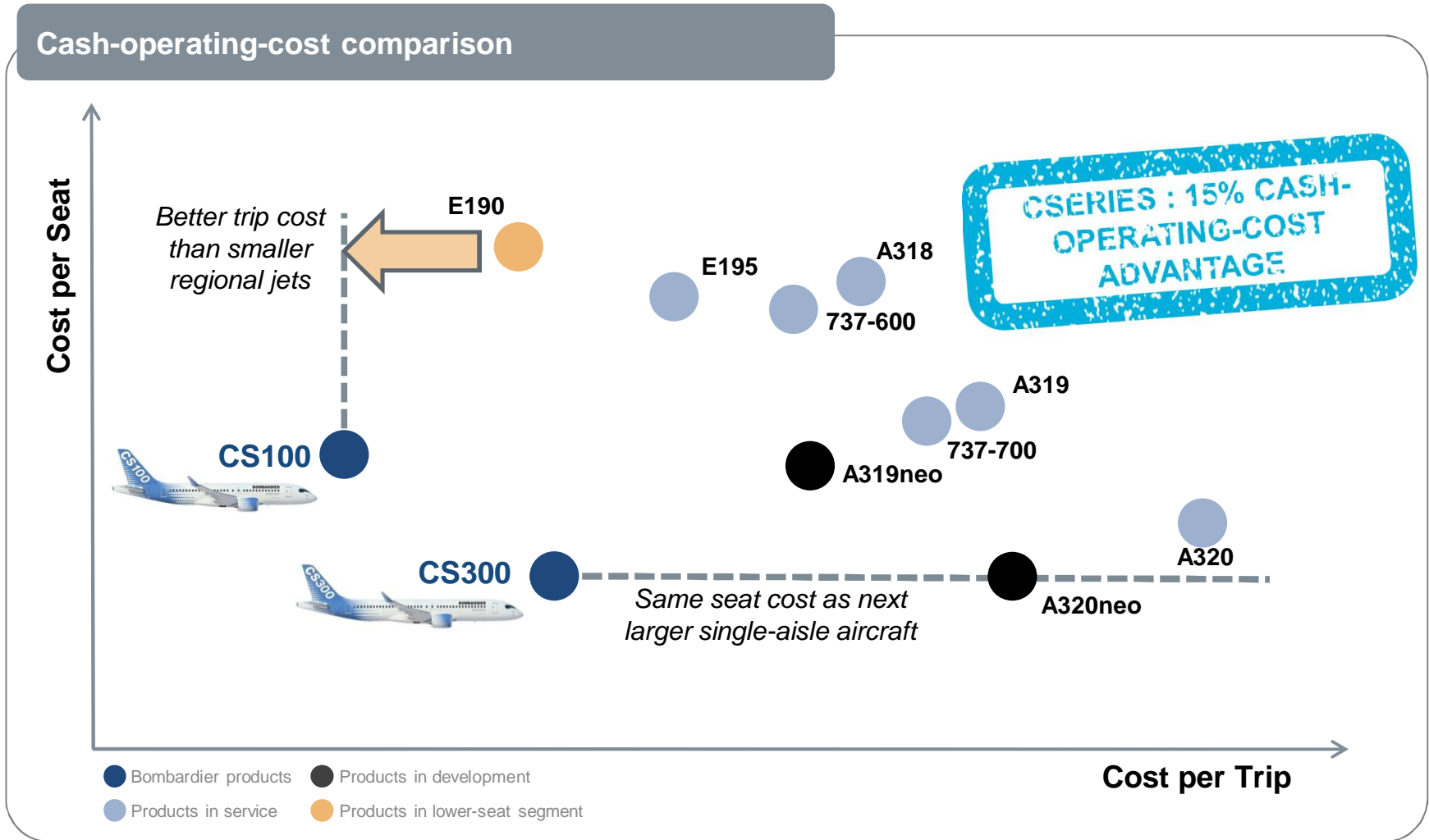
- **Passenger:** Widebody comfort in a single-aisle aircraft
- **Communities & Environment⁽¹⁾:** Greatly reduced noise and emissions with 20% CO₂ advantage against in-production aircraft
- **Airline⁽¹⁾:** Route flexibility and unbeatable economics with a 15% cash operating cost advantage over in-production aircraft



Development Milestones

- Assembly of flight test vehicles progressing well
- First flight planned before the end of June 2013
- Entry-into-service approximately one year after first flight

C/SERIES – OPERATING COST ADVANTAGE WILL CHANGE AIRLINE ECONOMICS



Note: Based on a 500-NM trip in a North American environment (Fuel price: \$3.20/US gallon).

neo : new engine option.

Source: Companies' website, Bombardier analysis.

OUR NEW LEARJET 70 AND LEARJET 75 BUSINESS JETS EMBODY CONNECTIVITY AND INNOVATION



Improving upon the legendary *Learjet 40/45 aircraft*

- Performance: Reduced weight and fuel consumption, improved take-off field performance
- Cabin: Completely redesigned cabin with state-of-the-art High Definition (HD) cabin management system



Introducing *Bombardier Vision Flight Deck on Learjet aircraft*

- Integration of latest cockpit technology with superior design, improved situational awareness (e.g. Synthetic Vision System) and reduced pilot workload
- Optimized widescreen configuration and innovative pilot interface



Progressing towards *Entry-Into-Service*

- Significant progress in avionics flight test program and start of engine flight testing in July 2012
- Entry-into-service planned in 2013

OUR NEW LEARJET 85 BUSINESS JET COMBINES PERFORMANCE, TECHNOLOGY, AND COMFORT



The largest and fastest *Learjet* aircraft yet

- Legendary *Learjet* performance⁽¹⁾: 3,000 NM (5,556 km) range, maximum speed of Mach 0.82, maximum altitude of 49,000 ft (14,935 m)
- Large stand-up cabin with double-club seating



Setting a new comfort benchmark in its category

- Superior passenger comfort with a very low cabin altitude of 6,000 ft (1,829 m) at maximum operating altitude
- Incorporates a new groundbreaking HD cabin management system with pop-up monitors



Clean-sheet design using composites

- First business jet to be certified under Federal Aviation Regulation (FAR) 25 with primarily composite fuselage and wing
- Use of composite material reduces parts count, enhances aerodynamic performance and significantly improves maintainability and durability

OUR GLOBAL 7000 AND GLOBAL 8000 BUSINESS AIRCRAFT SET A NEW BENCHMARK



Setting new benchmark in global travel

- The *Global 7000* jet is designed for 7,300 NM (13,520 km) range with 10 passengers at Mach 0.85⁽¹⁾
- The *Global 8000* jet will fly farther than any other business jet, boasting an impressive range of 7,900 NM (14,631 km) at Mach 0.85⁽¹⁾



Bringing home-like feel and comfort to business travel

- The *Global 7000* jet will feature a spacious four-zone cabin 20% larger than the *Global 6000* jet
- The *Global 8000* jet offers a larger, more flexible, more comfortable and light-filled living environment than any other three-zone cabin aircraft in business aviation



Incorporates latest technology

- Breakthrough *Bombardier Vision* Flight Deck and fly-by-wire technology
- GE's new Passport™ engine is setting a new standard in performance, efficiency, and reliability for business aviation

1 OUR PROFILE

2 OUR STRATEGY

3 OUR MARKET

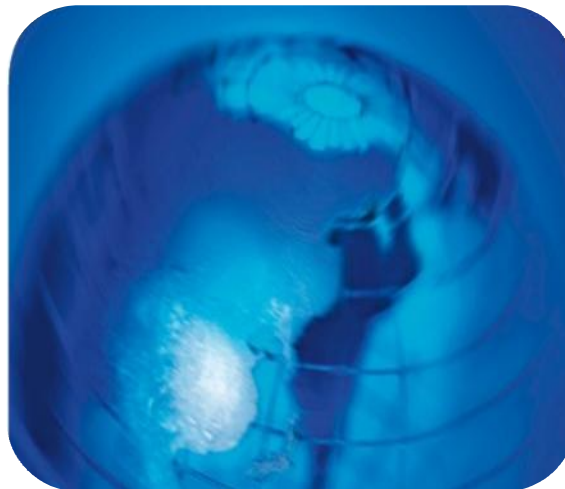
AGENDA

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WE REMAIN FOCUSED ON EXECUTION AND ON MAKING PROGRESS IN PROGRAM DEVELOPMENT



DEVELOP INDUSTRY-LEADING PRODUCTS



EXPAND OUR INTERNATIONAL PRESENCE



ACHIEVE FLAWLESS EXECUTION

WE CONCENTRATE ON CLEAR PRIORITIES TO EXECUTE SUCCESSFULLY OUR STRATEGY

Develop industry-leading products

Our new products will meet our customers' needs and enhance our competitive positioning.

- We have a broad portfolio of business and commercial aircraft, all of which provide customers with unique operating or performance advantages.
- Seven aircraft models in development will contribute to strengthening our product leadership.
- Significant expansion of customer services offering is underway to better meet our customers' needs.

Expand our international presence

Our international expansion will allow us to better serve our customers and enhance our cost structure.

- We inaugurated two new sales and marketing offices in Shanghai, China and Dallas, U.S.
- Customer service capacity was increased in Africa, Canada, China, Europe, India, Qatar, Russia and the U.S.
- We confirmed our plan to establish a manufacturing facility in Morocco.
- To support in-production as well as in-development programs, we opened an engineering service office in Bangalore, India.

Achieve flawless execution

Achieving flawless execution will improve our products' reliability, customers' satisfaction and profitability.

- Our *Bombardier Vision* Flight Deck entered into service on *Global 5000* and *Global 6000* aircraft and demonstrated excellent performance and reliability.
- In 2012 we increased off-the-shelf parts availability worldwide from 90.3% to 93.3%.
- Our *CRJ700/900/1000 NextGen* regional jets and *Q400 NextGen* aircraft received aircraft type certification for operation in Russia and the Commonwealth of Independent States in 2012.

WE ARE INCREASING OUR PRESENCE TO BETTER SERVE OUR CUSTOMERS' NEEDS GLOBALLY⁽¹⁾

Current network with additions in 2012

Europe, Russia and CIS

- 1 Service Centre
- 3 RSOs
- 17 ASFs / LMFs
- 2 Parts Depots / Hubs
- 3 ATPs

Americas

- 8 Service Centres
- 4 RSOs⁽²⁾
- 22 ASFs / LMFs⁽³⁾
- 2 Parts Depots / Hubs
- 2 Training Centres
- 7 ATPs⁽⁴⁾

2012 additions to the network

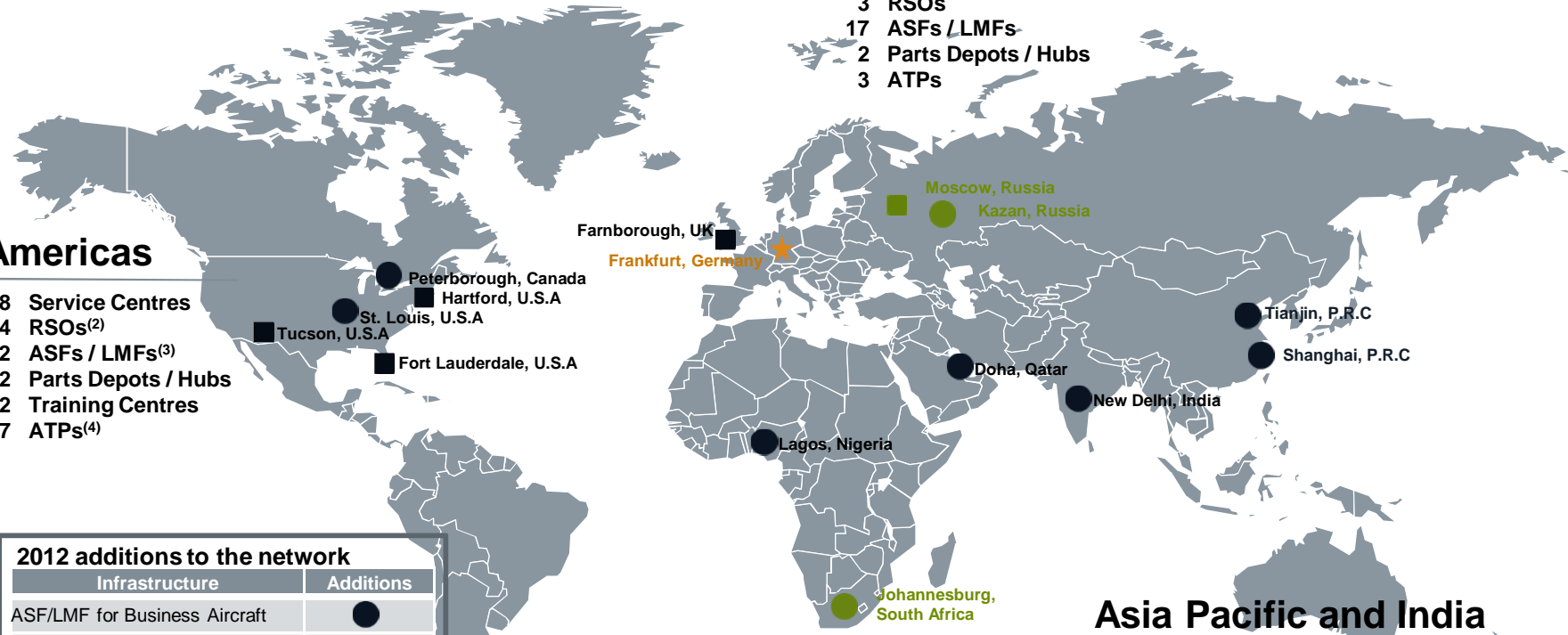
Infrastructure	Additions
ASF/LMF for Business Aircraft	●
ASF/LMF for Commercial Aircraft	●
RSO for Business Aircraft	■
RSO for Commercial Aircraft	■
Parts Depot / Hub (Business and Commercial Aircraft)	★

Africa and Middle East

- 1 RSO
- 8 ASFs / LMFs
- 1 Parts Depot / Hub
- 1 ATP

Asia Pacific and India

- 6 RSOs
- 13 ASFs / LMFs
- 5 Parts Depots / Hubs
- 1 ATP



(1) RSOs and ASF/LMFs are counted by entity, i.e., an ASF serving Business and Commercial Aircraft = one location

(2) RSO = Regional Support Office

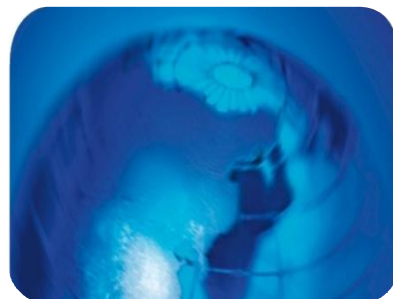
(3) ASF = Authorized Service Facility; LMF = Line Maintenance Facility

(4) ATP = Authorized Training Provider

WE REMAIN COMMITTED TO DELIVERING ON OUR STRATEGIC PRIORITIES



DEVELOP INDUSTRY-LEADING PRODUCTS



EXPAND OUR INTERNATIONAL PRESENCE



ACHIEVE FLAWLESS EXECUTION

**We are well-positioned in market segments with solid growth forecasts
With focused initiatives, we can capture promising growth opportunities**

1 OUR PROFILE

2 OUR STRATEGY

3 OUR MARKET

AGENDA

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WE ARE WELL-POSITIONED TO CAPTURE LONG-TERM MARKET OPPORTUNITIES

Orders in 2012 support our product and service strategy

Business Aircraft

- Our three families of business jets, when combined, represent the most comprehensive offering of all business aircraft manufacturers – a unique advantage in a market with strong long-term growth:
 - 24,000 business jet deliveries globally over the next 20 years.
 - Industry annual revenues expected to reach \$39.8 billion in 2031.

Commercial Aircraft

- Our three families of commercial aircraft offer great performance and economics. We are well-positioned in a market with solid long-term prospects:
 - 12,800 new deliveries over the next 20 years.
 - Industry annual revenues expected to reach \$34.8 billion in 2031 in the 20- to 149-seat commercial aircraft market.

Customer Services

- Our expanding service offering is designed to meet the growing and changing needs of our customers. This market offers important growth opportunities:
 - More owners and operators are outsourcing non-core service activities.
 - Customer fleets are expanding worldwide.
 - Shift toward comprehensive nose-to-tail services and predictable costs.

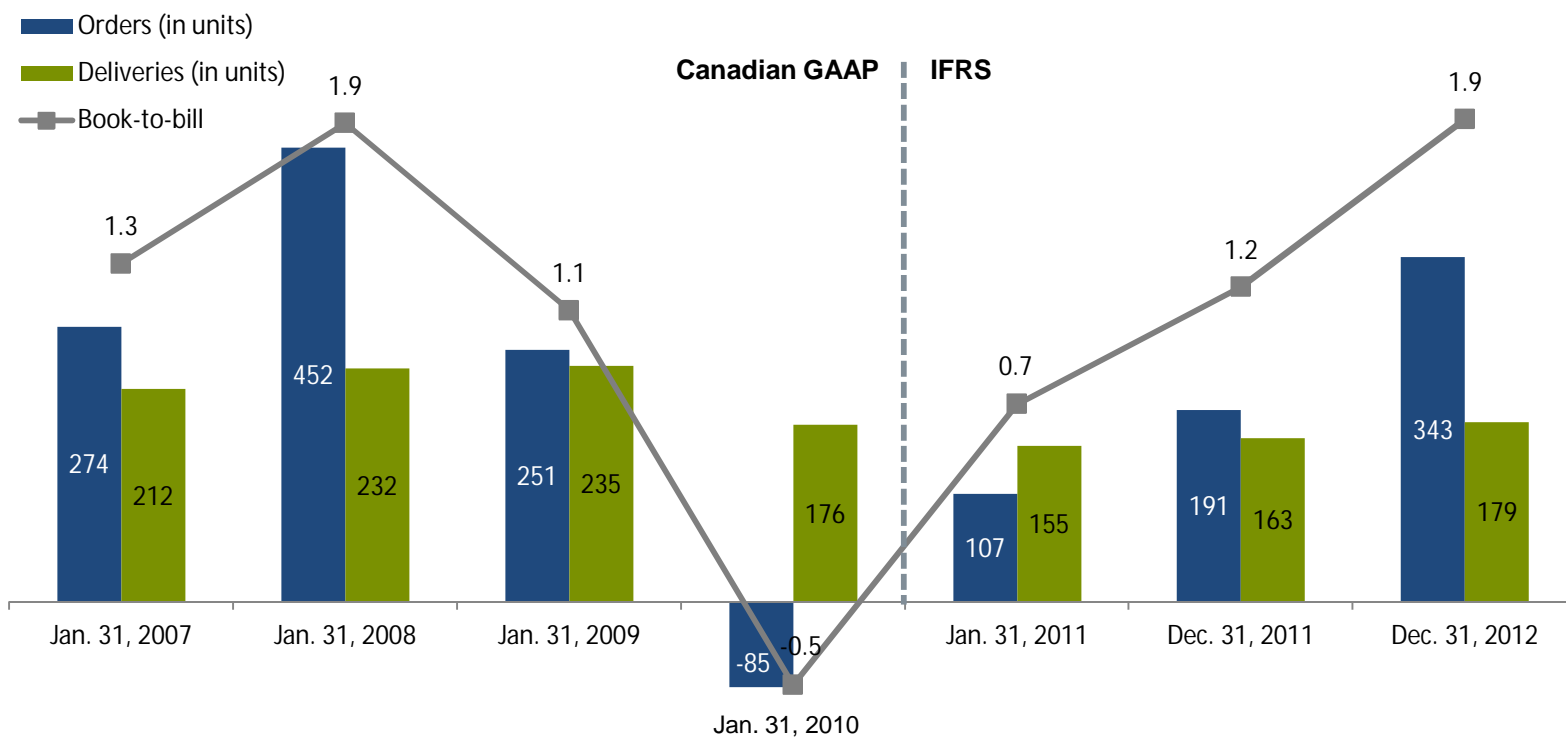
- In June, NetJets ordered up to 275 *Challenger* business jets
- In November, VistaJet ordered up to 142 *Global* business jets

- In August, WestJet ordered up to 45 *Q400 NextGen* turboprop aircraft
- In December, an undisclosed customer in China ordered seven *CRJ700 NextGen* aircraft
- Also in December, Delta Air Lines ordered up to 70 *CRJ900 NextGen* jetliners

- In addition to its firm orders, NetJets signed in June an aftermarket agreement valued at up to \$820 million
- In November, Republic Airlines enrolled record fleet of 32 aircraft in *Q400 Smart Parts Program*

BUSINESS AIRCRAFT ORDERS AND DELIVERIES

Net orders, deliveries and book-to-bill⁽¹⁾
Business aircraft (Fiscal years ended)



(1) Defined as new orders received over aircraft deliveries (in units)

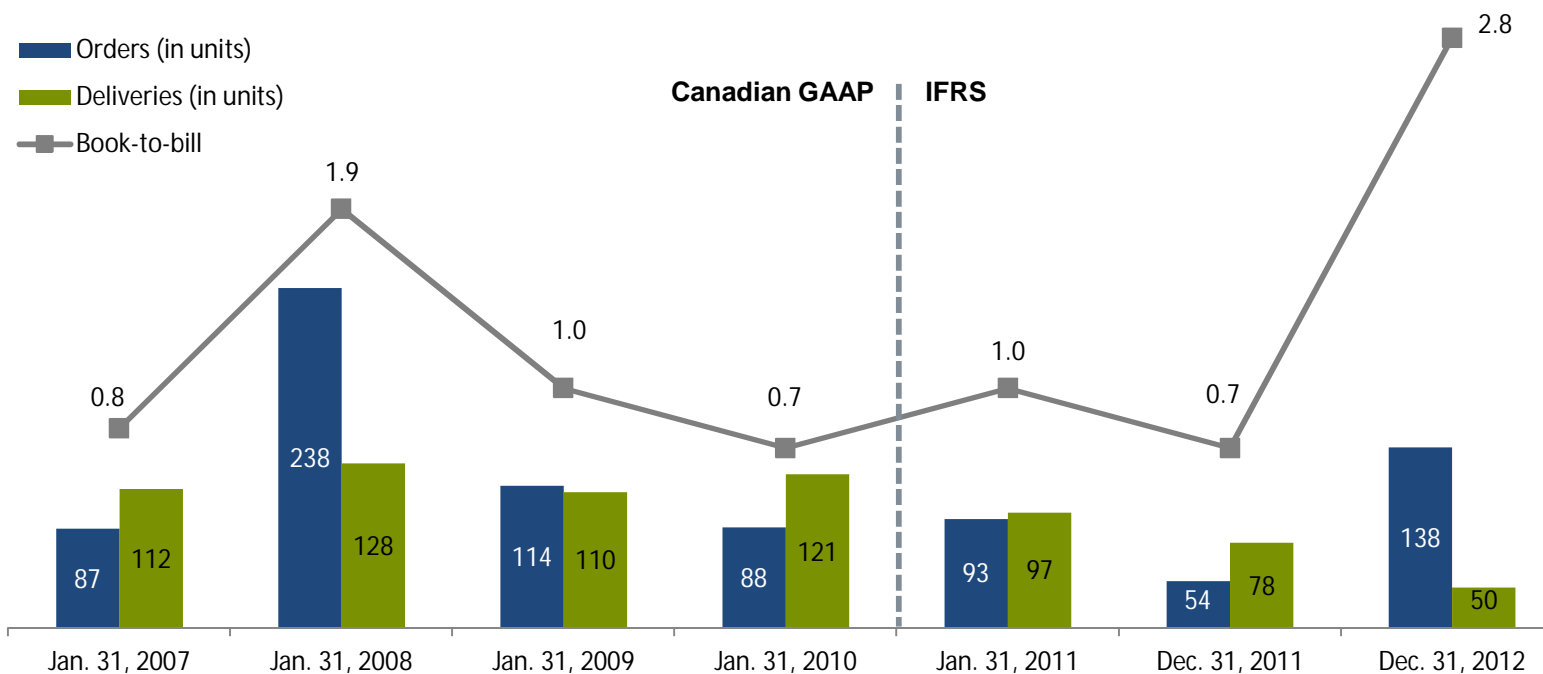
* 11-month period ended December 31, 2011.

Note: Orders and deliveries from the *Flexjet* fractional ownership program are included when the equivalent of 100% of the fractional shares of an aircraft model has been sold to external customers through *Flexjet*, or when a whole aircraft has been sold to external customers through the *Flexjet One* program.

GAAP: Generally Accepted Accounting Principles; IFRS: International Financial Reporting Standards

COMMERCIAL AIRCRAFT ORDERS AND DELIVERIES

Net orders, deliveries and book-to-bill⁽¹⁾
Commercial aircraft (Fiscal years ended)



(1) Defined as new orders received over aircraft deliveries (in units)

* 11-month period ended December 31, 2011.

WE CONTINUE TO HAVE A LEADING POSITION IN THE BUSINESS AIRCRAFT MARKET

Business Aircraft Competitive Environment

	LIGHT JETS				MEDIUM JETS			LARGE JETS		
BOMBARDIER	L40XR L70	L45XR L75	L60XR	L85	CL300	CL605	CL800 Series	G5000	G6000	G7000 G8000
	 	 								
Cessna				 	 					
Dassault						 				
Embraer										
Gulfstream										
Hawker Beechcraft ⁽¹⁾										

 Products in service  Products under development























L refers to *Learjet*, CL to *Challenger* and G to *Global*

⁽¹⁾ In late 2012, Hawker Beechcraft announced its intention to cease production of its light and medium jets.




We are well positioned in the business aircraft market with three families of aircraft, each with strong products covering the majority of the market

WE HAVE A UNIQUE ADVANTAGE WITH HIGHLY EFFICIENT PRODUCTS IN ALL OUR MARKET SEGMENTS

Commercial Aircraft Competitive Environment

	Turboprops	Regional Jets			Commercial Jets	
	60-90 seats	60-79 seats	80-100 seats		100-119 seats	120-149 seats
BOMBARDIER	<i>Q400</i> ⁽¹⁾ 	<i>CRJ700</i> ⁽¹⁾ 	<i>CRJ900</i> ⁽¹⁾ 	<i>CRJ1000</i> ⁽¹⁾ 	<i>CS100</i> 	<i>CS300</i> 
ATR						
AVIC						
Embraer						
COMAC						
MHI						
Sukhoi						
Airbus						 
Boeing						 

⁽¹⁾ NextGen aircraft models

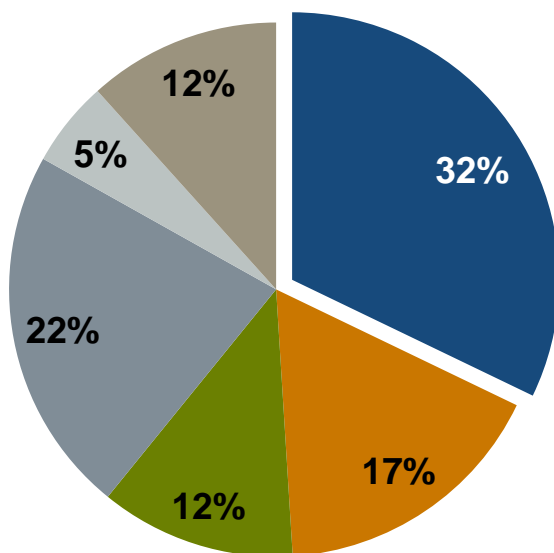
 Products in service  Products under development  Re-engined legacy products under development (Airbus A319neo, Boeing B737-7 MAX)

The overall competitiveness of the *CSeries* family of aircraft and an earlier entry-into-service than competitors position us well for long-term growth in new markets

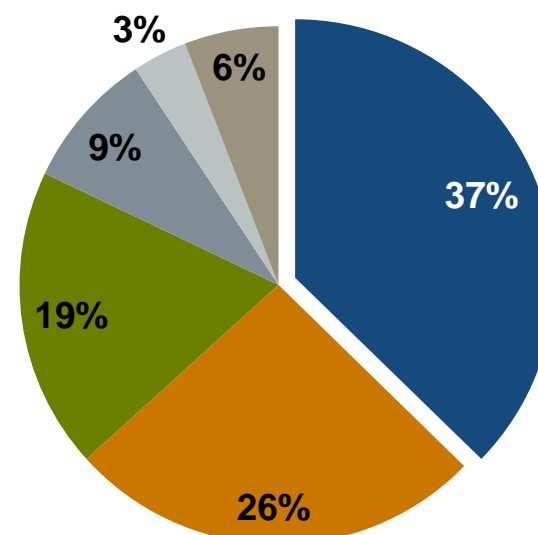
WE ARE THE MARKET LEADER IN THE BUSINESS AIRCRAFT MARKET

Business Aircraft Market Share by Units Delivered and Revenues
(One-year period ended December 31, 2012)

Market Shares by Units Delivered
(557 aircraft deliveries)



Market Shares by Revenues
(\$15.6 billion)



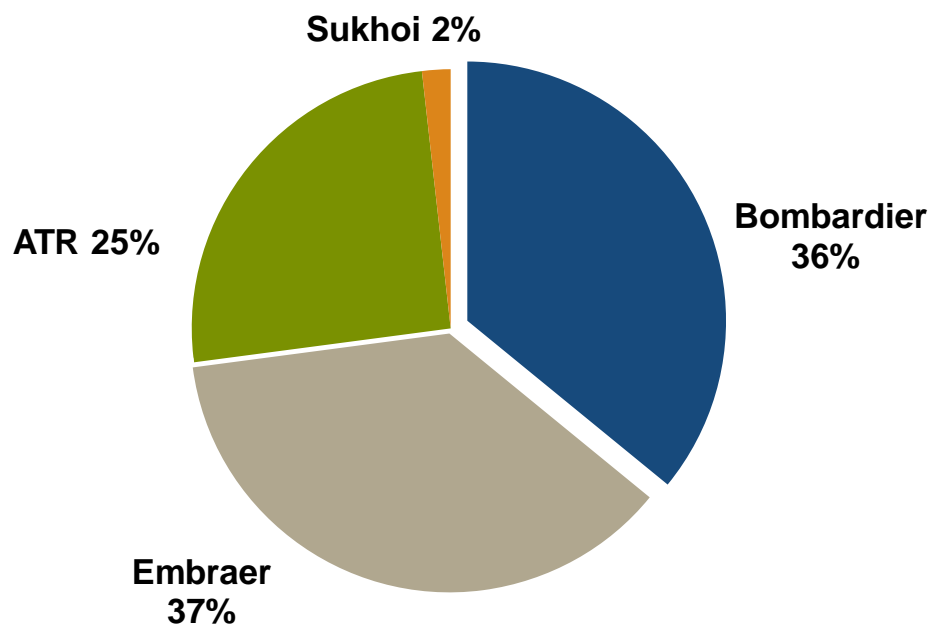
■ Bombardier ■ Gulfstream ■ Dassault ■ Cessna ■ Hawker Beechcraft ■ Embraer

In 2012, we captured a 37% revenue market share

WE CAPTURED MORE THAN ONE-THIRD DELIVERY MARKET SHARE IN 20-99 SEAT AIRCRAFT CATEGORY

20-99 Seat Aircraft Market Share by Units Delivered
(Three-year period ended December 31, 2012)

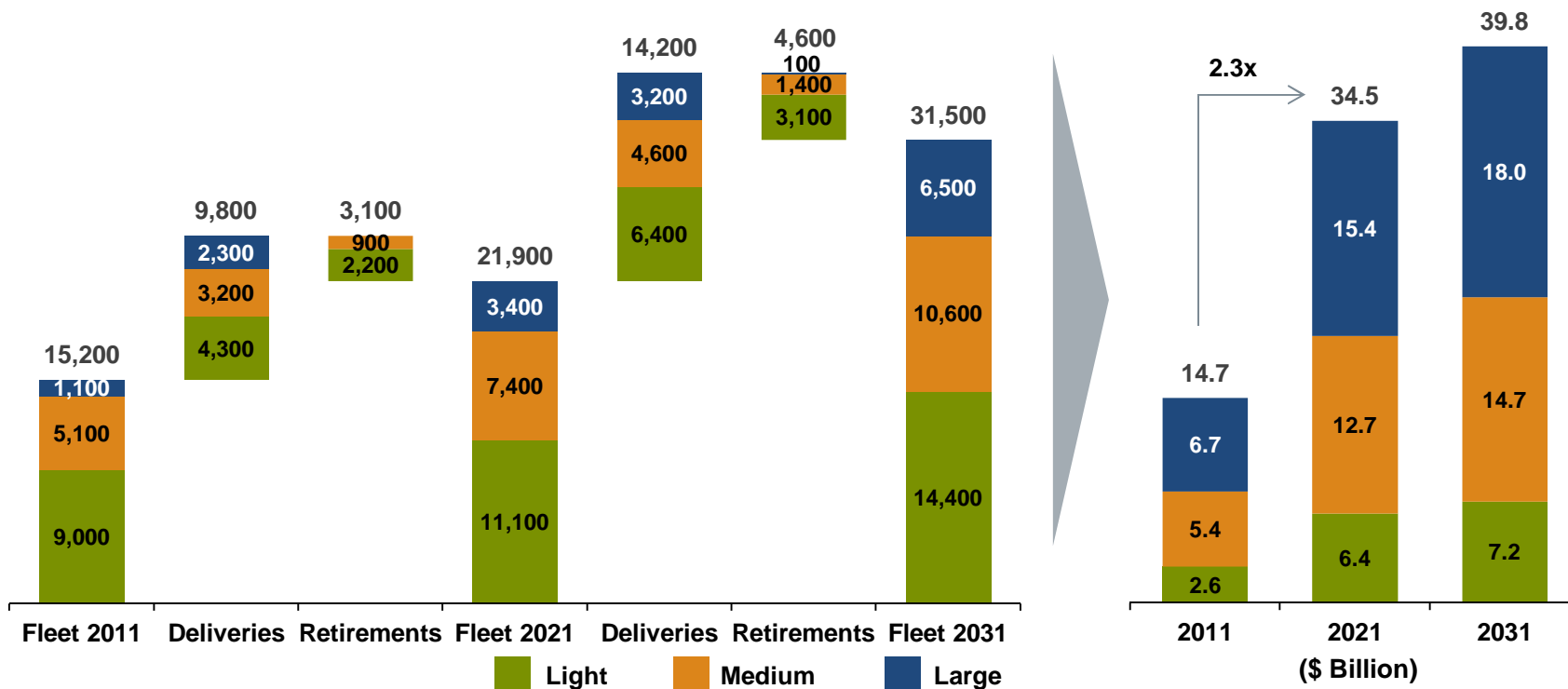
Market Share by Units Delivered
(668 aircraft deliveries)



Successful campaigns in 2012 will translate into stronger deliveries in 2014 and beyond

BUSINESS JET FLEET WILL GROW TO 31,500 AIRCRAFT BY 2031, NET OF RETIREMENTS

Business Aircraft Market Forecast
Fleet Evolution (in units) and Revenues (in \$ billions), 2011 to 2031



Annual business aircraft revenues are expected to more than double by 2021

LONG-TERM MARKET DRIVERS REMAIN SOLID FOR BUSINESS AIRCRAFT

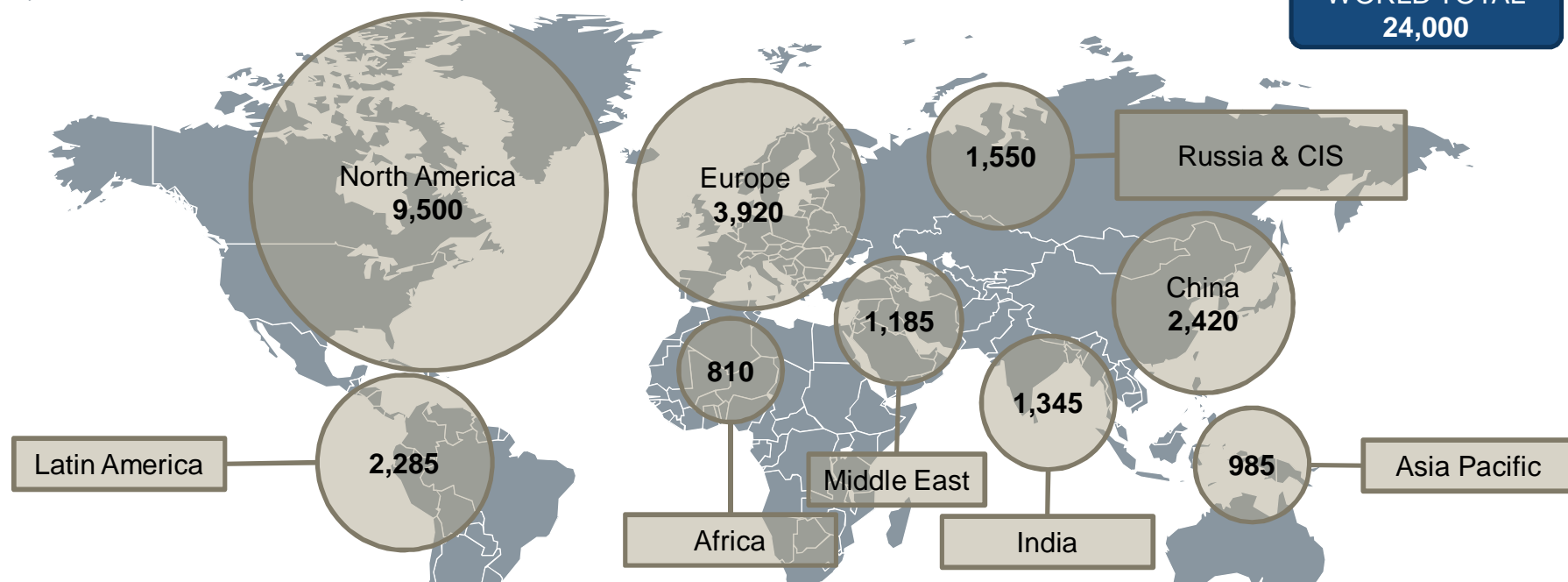
Business Aircraft Market Drivers 2012-2031 Outlook

		Status
Wealth creation	<ul style="list-style-type: none"> The wealth of our customer base, comprised of corporations, individuals and governments, can be measured by real GDP Global GDP growth forecast at a 3.2% average over 20-year forecast period 	↑
Globalization of trade	<ul style="list-style-type: none"> Value of world merchandise exports to increase by CAGR (Cumulative annual growth rate) of 6.6% over the 20-year period Business community requires flexible travel means in a globalized world 	↑
Replacement Demand	<ul style="list-style-type: none"> Worldwide installed base of approximately 15,200 aircraft as of Dec. 31, 2011 The average age of the worldwide installed base is 15.9 years Significant aircraft replacement occurring 5 to 10 years after initial delivery 	↑
New aircraft programs	<ul style="list-style-type: none"> New aircraft programs stimulate demand Many new aircraft programs to enter into service over the next decade 	↑
Fast-growing Markets	<ul style="list-style-type: none"> Continued wealth creation in fast-growing markets coupled with aviation infrastructure development will accelerate the use of business aircraft 	↑
Accessibility	<ul style="list-style-type: none"> Other offerings (e.g., on-demand charter, jet card programs and fractional ownership) provide tailored options Approximately 10% of industry orders to come from fractional and branded charter operators over the 20-year period 	↑

Our comprehensive product portfolio will allow us to benefit strongly from the growth in business aircraft over the long term

BUSINESS AIRCRAFT* REGIONAL DELIVERY OUTLOOK (IN UNITS, 2012-2031)

WORLD TOTAL
24,000



North America

- Largest and most mature market for business aviation
- Aircraft replacement is important driver of business jet demand in the region.

Europe

- Second largest market in terms of revenues
- Given the current economic difficulties, demand is expected to remain weak over the next 1-2 years.

China

- Accelerating the opening of its airspace for civil aviation
- Strong economic growth and lower airspace restrictions point to significant growth potential for business aircraft.

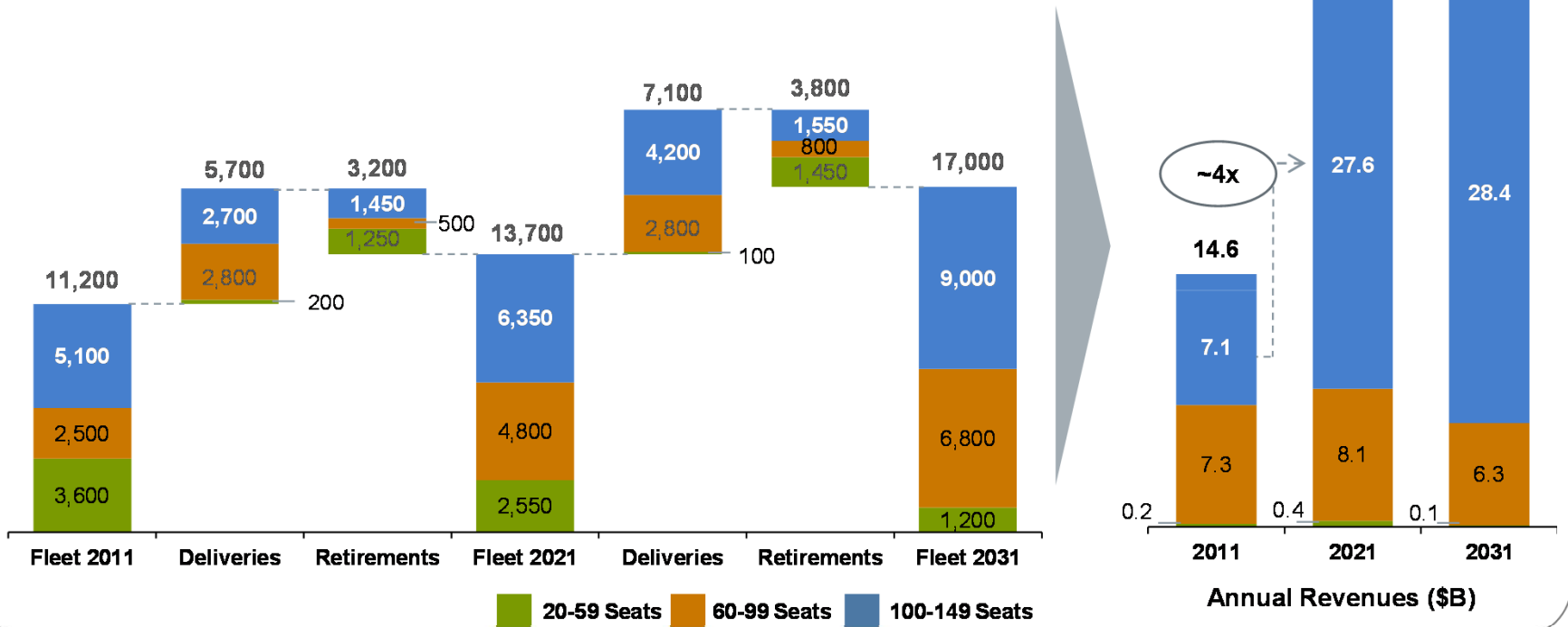
Rest of the world

- Healthy economic outlook and interregional trade will drive increasing demand for business jets.
- Business jet infrastructure including airports designated for business aircraft remains limited in some regions notably in the Middle East and Africa.

THE 20- TO 149-SEAT CATEGORY FLEET IS EXPECTED TO REACH 17,000 UNITS BY 2031

Commercial Aircraft Market Forecast

[Fleet Evolution (Units) and Annual Revenues (in billions of dollars), 2011 to 2031]



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We are investing in the segment that will have the biggest revenue growth

LONG-TERM MARKET DRIVERS FOR COMMERCIAL AIRCRAFT ARE SOLID

Commercial Aircraft Market Drivers 2012-2031 Outlook

Status

Economic Growth

- Air travel demand will be cyclical and directly related to GDP growth
- Global GDP forecast at 3.2% over the 20-year forecast period



Fuel Prices

- Long term steady inflation of fuel prices will drive replacement
- Fleet mix will be affected by fuel prices



Fuel Volatility

- Increasing fuel price volatility will dampen airline profits



Replacement Demand

- Due to age, technical obsolescence and cost inefficiencies, more than half of the current commercial aircraft fleet will be replaced in the next 20 years



Fast-growing Markets

- Fast-growing markets are expected to lead global economic growth
- Strong growth in air traffic despite the constraints of lagging infrastructure



Environmental Regulations

- Increasing regulation will encourage carriers to seek lower per-passenger fuel burns and emissions, thereby affecting fleet mix



Environmental Fees

- Imposition of environmental and emissions fees will increase airline operating costs



Labour Trends

- Contractual restrictions on airline operations will ease over time

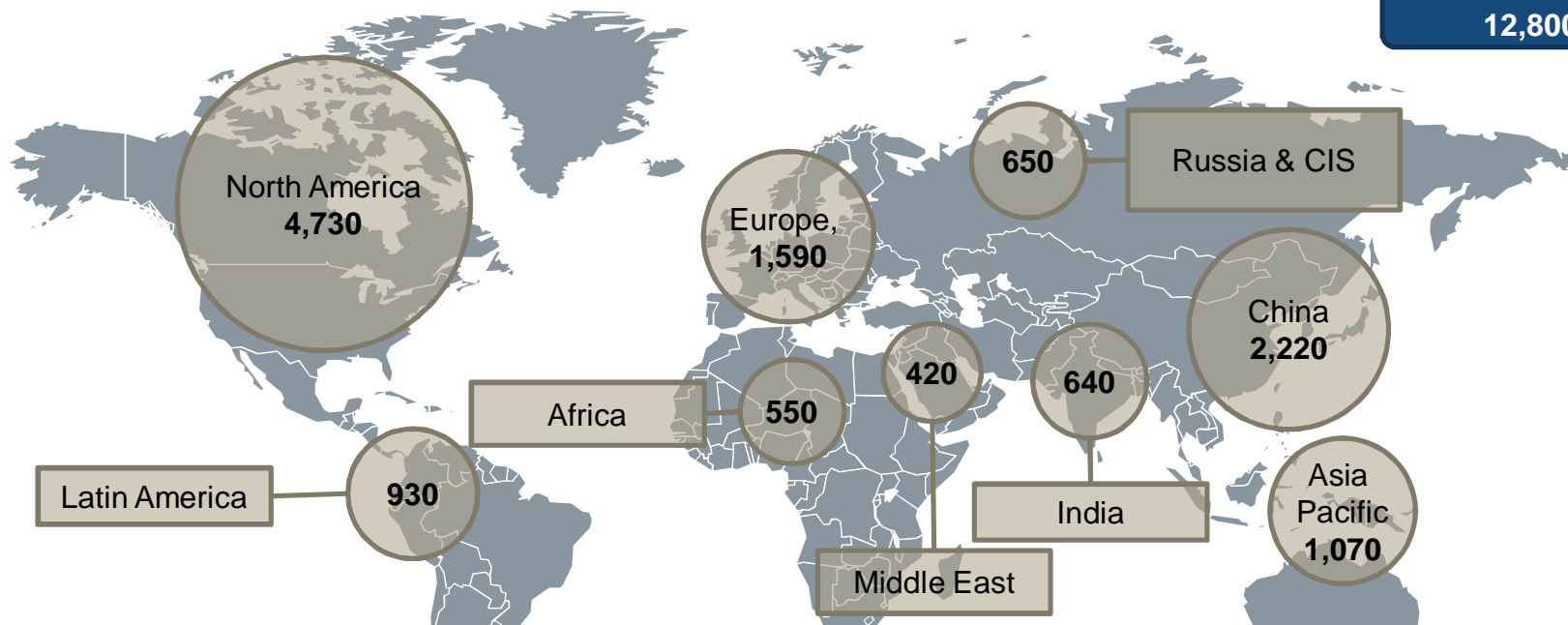


Most drivers will impact demand for commercial aircraft positively

COMMERCIAL AIRCRAFT REGIONAL DELIVERY OUTLOOK

20-149 SEAT CATEGORY, IN UNITS, 2012-2031

WORLD TOTAL
12,800



North America

- World's largest aircraft market
- Loosening scope clauses will increase demand for larger regional aircraft

Europe, Russia & CIS

- A strong market, but projected decline due to recession
- Accelerating aircraft retirements

Latin America

- High economic growth will increase demand for new aircraft
- Competitive environment remains fierce

China

- Expenditures on air travel increasing alongside GDP
- Market barriers to aircraft operations expected to lessen

Middle East , Africa

- Economic growth above world average
- Obstacles: political unrest, infrastructure constraints

Asia-Pacific

- Loosening regulatory restraints will stimulate city pairs linking

India

- Major plans to improve infrastructure

The CSeries family of aircraft, Learjet 85 aircraft and Global 7000 and Global 8000 aircraft programs are currently in development, and as such are subject to changes in family strategy, branding, capacity, performance, design and/or systems. All specification and data are approximate, may change without notice and are subject to certain operating rules, assumptions and other conditions. This document does not constitute an offer, commitment, representation, guarantee or warranty of any kind.

CAUTION REGARDING A NON-GAAP FINANCIAL MEASURE

This presentation is based on reported earnings in accordance with International Financial Reporting Standards (IFRS) and includes measures presented on a pro forma basis to reflect the impact of our January 2013 debt issuance. Reference to generally accepted accounting principles (GAAP) means IFRS, unless indicated otherwise. It is also based on non GAAP financial measures including EBIT before special items, EBIT margin before special items. These non-GAAP measures are directly derived from the Consolidated Financial Statements, but do not have a standardized meaning prescribed by IFRS; therefore, others using these terms may calculate them differently. Management believes that providing certain non-GAAP performance measures, in addition to IFRS measures, provides users of our consolidated financial statements with enhanced understanding of our results and related trends and increases transparency and clarity into the core results of our business. Refer to the Non-GAAP financial measures and Consolidated results of operations sections in the MD&A for definitions of these metrics. Refer to Consolidated results of operations section and Analysis of results sections in Bombardier Aerospace and Bombardier Transportation of the Corporation's MD&A for reconciliations to the most comparable IFRS measures.

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