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Air Canada Renews Strategic Partnership with American Express for its Participation in Air Canada's New Loyalty Program

- New premium American Express card products to launch with Air Canada's new loyalty program in 2020
- 10-year deal will provide continuity for joint customers
- The companies will expand and deepen their partnership in the consumer, small business and corporate space

MONTREAL, Feb. 28, 2019 /CNW Telbec/ - Air Canada and American Express today announced that they have concluded agreements for a renewed and expanded partnership that will enable the financial services company to participate in Air Canada's new loyalty program launching in 2020. The 10-year agreements cover the creation of new co-branded payment cards, participation in the American Express Membership Rewards program, and expanded commercial cooperation between the two companies.

"We're excited to renew Air Canada's long-standing relationship with American Express and reaffirm our position as its exclusive Canadian co-brand airline partner," said Calin Rovinescu, President and CEO, Air Canada. "Amex is a global leader in premium payments, and this agreement will support the creation of new, world-class products for Air Canada's industry-leading loyalty program launching in 2020."

The two companies will work more closely in strategic areas such as premium customer experience, digital integration, member analytics, and incremental partnership opportunities. The terms of the deal provide Air Canada with significant revenue benefits and cost improvements, including a one-time payment upon signing, and the partnership will allow American Express to continue to expand its leadership in the premium card landscape.

"We are delighted to be expanding the nature of our partnership with Air Canada and look forward to issuing a suite of new consumer and business Cards in 2020 that harness the expertise of both our brands to deliver uncompromised value," said Rob McClean, President & CEO of Amex Bank of Canada, and President and General Manager, Amex Canada Inc.

Membership Rewards customers in Canada and the US will be able to transfer their points into Air Canada's new loyalty program once it has rolled out. American Express Aeroplan cardmembers will become members of Air Canada's new loyalty program in 2020, and all their miles will be transitioned at a 1:1 rate. In the interim, members may continue to earn and redeem Aeroplan Miles, and enjoy cardmember benefits as usual.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This news release includes forward-looking statements within the meaning of applicable securities laws. Forward-looking statements relate to analyses and other information that are based on forecasts of future events or results. These statements may involve, but are not limited to, comments relating to preliminary results, guidance, strategies, expectations, planned operations or future actions. Forward-looking statements are identified using terms and phrases such as "preliminary", "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "plan", "predict", "project", "will", "would", and similar terms and phrases, including references to assumptions. Forward-looking statements, by their nature, are based on assumptions, including any described in this news release and are subject to important risks and uncertainties. Forward-looking statements cannot be relied upon due to, among other things, changing external events and general uncertainties of the business. Actual results may differ materially from results indicated in forward-looking statements due to a number of factors, including the factors identified in Air Canada's public disclosure file available at www.sedar.com and those identified in section 18 "Risk Factors" of Air Canada's 2018 MD&A. The forward-looking statements contained or incorporated by reference in this news release represent Air Canada's expectations as of the date of this news release (or as of the date they are otherwise stated to be made) and are subject to change after such date. However, Air Canada disclaims any intention or obligation to update or revise any forward-looking statements whether because of new information, future events or otherwise, except as required under applicable securities regulations.

About Air Canada

Air Canada is Canada's largest domestic and international airline serving nearly 220 airports on six continents. Canada's flag carrier is among the 20 largest airlines in the world and in 2018 served nearly 51 million customers. Air Canada provides scheduled passenger service directly to 63 airports in Canada, 56 in the United States and 100 in Europe, the Middle East, Africa,

Asia, Australia, the Caribbean, Mexico, Central America and South America. Air Canada is a founding member of Star Alliance, the world's most comprehensive air transportation network serving 1,317 airports in 193 countries. Air Canada is the only international network carrier in North America to receive a Four-Star ranking according to independent U.K. research firm Skytrax, which also named Air Canada the 2018 Best Airline in North America. For more information, please visit: aircanada.com/media, follow @AirCanada on Twitter and join Air Canada on Facebook.

About American Express in Canada

American Express is a global services company, providing customers with access to products, insights and experiences that enrich lives and build business success. American Express was established in Canada in 1853 and offers a variety of consumer and business products. Learn more at americanexpress.ca and connect with us on [Facebook](#), [Twitter](#), [YouTube](#) and [Instagram](#).

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