



AIR CANADA

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Air Canada Announces Board Chairman David I. Richardson retirement, appointment of Vagn Sørensen as incoming Chairman

MONTREAL, April 7, 2017 /CNW Telbec/ - Air Canada (TSX: AC) (OTCQX: ACDVF) announced today the retirement of David I. Richardson, Chairman of the Company's Board of Directors. His retirement will take effect at the conclusion of Air Canada's annual meeting of shareholders (AGM) on May 5, 2017, when Vagn Sørensen, a current member of the Board, will become Chairman assuming he is re-elected as a director by shareholders at the AGM.

Following a distinguished career with Ernst & Young Inc., Mr. Richardson joined Air Canada's Board in 2004 and became Chairman in 2008. "On behalf of all shareholders, I wish to acknowledge the strong and visionary leadership of David Richardson, who is retiring as our Chairman after serving Air Canada so well for all of these years," said Calin Rovinescu, President and Chief Executive Officer of Air Canada. "David's guidance and his steadfast and courageous support of management have been essential to the success of Air Canada's transformation strategy through this period and our significant progress towards sustained profitability. We wish him the very best as he retires from our Board."

Mr. Sørensen was appointed to Air Canada's Board in 2006, and is currently Chair of the Human Resources and Compensation Committee, and a member of the Audit, Finance and Risk Committee and the Governance and Nominating Committee. He has extensive experience in global business, finance, digital transformation and the airline and transportation industries. Mr. Sørensen is Chairman of FLSmidth & Co. A/S, Scandic Hotels Group AB and SSP Group plc, and serves as a director of Royal Caribbean Cruises Ltd. He was previously President and Chief Executive Officer of Austrian Airlines Group and held various senior commercial positions with SAS Scandinavian Airlines System, including Deputy Chief Executive Officer. Mr. Sørensen is the former Chairman of British Midland Ltd. and a former director of Lufthansa Cargo AG.

"It is an honour and privilege to be selected by the Board as incoming Chairman. I very much look forward to helping Air Canada continue on its path to be among the best global airlines," said Mr. Sørensen. "David Richardson has been a skillful steward of the Board and management at a time of significant transformation for the Company. On behalf of the Board, I extend our sincere gratitude and appreciation to David for the wealth of his contributions to Air Canada's success."

About Air Canada

Air Canada is Canada's largest domestic and international airline serving more than 200 airports on six continents. Canada's flag carrier is among the 20 largest airlines in the world and in 2016 served close to 45 million customers. Air Canada provides scheduled passenger service directly to 64 airports in Canada, 57 in the United States and 91 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 1,300 airports in 190 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. For more information, please visit: www.aircanada.com, follow @AirCanada on Twitter and join Air Canada on Facebook.

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